MISSIONARY RESEARCH LIBRARY
Union Collection
3041 Broadway, New York City

NORTH-CHINA HERALD

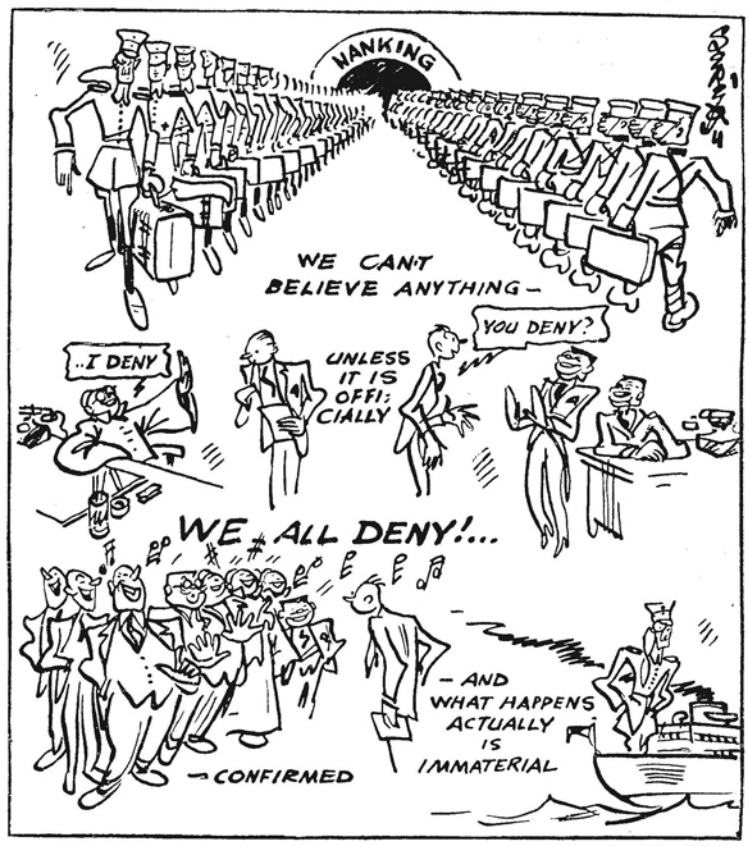
AND SUPREME COURT AND CONSULAR GAZETTE

Registered at the P.O. under Class B. Weekly Edition of the "North-China Daily News" (Tsz-ling-sing-chi-chow-kan 字林星期週刊)

VOL. CXCIV. No. 3527. SHANGHAI, WEDNESDAY, MARCH 13, 1935. CHINESE $18 PER ANNUM, $0.40 PER COPY

CONTENTS

Picture Pages .. .. .. 403-4; 437-8.
EDITORIAL NOTES—
Piracy Inquiry 401
Ningkiang Tragedy 401
Personal Appeal, A 401
Sir Cecil Kaye 401
British Policy 401
U.S.A. and the League 401
CHINESE POLITICS—
International Loan to China Plans 402
Gen. Doihara's Mission in Canton 402
Minister to Japan Returning .. 402
Expedition to Fix Border 402
Detention of Honan Official .. 402
Gen. Von Seckt Going Home .. 402
Chinese Given a Magna Carta .. 402
N'king British Consulate Reduced 402
LEADING ARTICLES—
Change Wanted 405
Muddled Counsels 405
Shanghai's Woes 405
Shanghai Oratory 406
Fifty Years Ago 406
News Values 407
WAY OF THE WORLD—
Cup Tie Prospects 407
Young Oxford 407
Age of Speed 407
Facilitating Promotion 407
Ultra Crepidam 407
Rugger Champions 407
Still Higher 407
SHANGHAI NOTES—
Municipal Elections 408
Air Mail Hopes 408
Indomitable Hounds 408
Shanghai Hockey 408
In Retrospect 408
Fashion Note, A 408
Y.M.C.A. Lectures 408
Economy 408
Salvation Army 408
Victor Chenkin 408
Rumours and the Remedy .. 408
Modern Italy 408
OUTPORT NEWS—
Hope for Captive Missionaries .. 408
C.E.R. Sale Pact Initialled .. 409
Reds Have Series of Successes .. 409
Famine Relief Measures in Hunan 409
More Singapore Extensions .. 409
Madame Chiang in Chungking .. 409
What Happened at Hankow .. 409
Tibetan Letter 410
Uneasiness in Mongolia 410
Trade Opportunity in Manchoukuo 410
Amoy to Hold a Trade Fair .. 411
Oppression Leads to Rioting .. 411
Inter-Hsien War Breaks Out .. 411
Tokyo Brain Trust Created .. 411
Trade Improves in the South .. 412
Dr. C. T. Wang Visiting Singapore 412
Mild Weather in Manchoukuo .. 412
Japanese Budget Passed 412
Lantern Parade at Chowtsun .. 412
Ratepayers Meet at Kulangsu .. 413
Direct Railway to Sinkiang, A .. 413
Foreign Children's Sad Death .. 413
Attempt to Behead Statue .. 413
Grand Wedding at Huchow .. 413
Obituaries 413
SHANGHAI NEWS—
China's Centre of Gravity .. 414
Really Good Old Days 414
New Radio Station in Shanghai .. 414
Mr. D. H. Benjamin Found Dead 414
Police Officers' Gallant Act .. 414
Arrival of Noted Art Experts .. 414
Wounded Seaman Improving .. 414
St. Aubin Sunk in Whangpoo .. 415
Chinese Pilgrimage at Mecca .. 415
Reduction of Old China Firm .. 415
Race Club Stables Raided 415
Chinese Mission to Manila .. 415
Spring Calls Out Crowds .. 415
Prize-Giving at Jewish School .. 415
Anzacs as Hosts 415
Prodigal Son Still Missing .. 416
Gen. Hou Ting-yao Returns .. 416
Fifty Years Work in China .. 416
Dinner Given to J. A. Hayes .. 416
Trade Depression in Shanghai .. 416
U.S. War Veteran Visits Shanghai 416
Child Drowns in Pond 416
Sabottage in Cotton Factory .. 416
French Consuls' Chinese Orders 416
By Aeroplane to Indo-China .. 417
British Part in China Trade .. 417
Foreign Doctor Found Dying .. 417
Annual Report of C.L.S. 417
Bank Loot Brought Back by Ship 417
Silver Jubilee Fund 417
Brigade-Major for S.V.C. .. 417
Ambassador at the Zero Club .. 417
Weddings 417
Busiest Day in Harbour 418
U.S. Marine Officers Promoted .. 418
Japanese Gift to Capt. Jensen .. 418
Boxer Fund Board Meeting .. 418
Individual Rights to Be Protected 418
Obituaries 418
Personal Notes 418
COMMERCE AND FINANCE—
Money and Exchange 419
China and Stabilization Hopes .. 419
Shanghai Markets Reviewed .. 422
Nanking Budget Figures 423
Foreign Trade of China 1935 .. 423
China Cotton Mill Production .. 423
Government Loan Redemption .. 423
Company Meetings 424
LETTERS TO THE EDITOR 425
SPORTS AND PASTIMES 423
SHANGHAI LAW REPORTS 428
S.M.C. GAZETTE 429
FOREIGN TELEGRAMS—
Balkan Tension Eased 429
British Navy Estimates 430
World Speed Records Shattered 430
FOREIGN NEWS IN BRIEF 431
FROM THE FOUR WINDS 432
SPECIAL ARTICLES—
Inconsequences 433
Recurring Problem of Abyssinia 433
Sixty Years Ago 434
London Cross-Word Puzzles .. 434
IN PARENTHESIS 435
COUNTRY DIARY, A 435
BOOK PAGE 435
WOMAN'S PAGE 439
SHIPPING NEWS 440
BIRTHS, MARRIAGES AND DEATHS .. 440



YES, WE HAVE NO DENIALS

By SAPAJOU

PIRACY INQUIRY

A correspondent expresses the pertinent opinion that the public should eventually know something of the results of the official investigation of the Tungchow piracy. It is presumed that information on that subject will, in due course, be available when the relevant reports have been received and considered in England. It will be recalled that inquiries were held in Hongkong and Shanghai. The procedure of a private investigation was followed in order to save time and to enable the Tungchow to continue her journey to Chefoo. It is obviously desirable that, when the necessary consideration has been given to the reports, some sort of statement should be made public. There is no ground for belief that the British authorities are opposed to such publication, but of course it is not likely to be immediately available. In the interests of all concerned enlightenment on certain aspects of the affair is highly desirable. Nor can it be imagined that the authorities are unaware of this feeling. In England, at all events, an official statement would naturally be expected, such as, for example, emerges after a serious railway accident, to say nothing of the recent example afforded by the Naval Court Martial which inquired into the collision between H.M.S. Hood and H.M.S. Renown. Therefore it is appropriate to draw attention to the opinion expressed by the correspondent referred to above and, in so doing, to support his view that official exposition of the causes of the piracy should ultimately be forthcoming.

THE NINGKIANG TRAGEDY

The deaths of the Rev. S. C. Frencham and his wife are now revealed to have been part of a ghastly tragedy involving the lives of Chinese residents of the unfortunate city of Ningkiang. Mrs. Frencham, when the Communist forces entered the place, was actually tending a Chinese lady in childbirth. Even this circumstance did not deter the assassins from their horrid purpose. They shot both the expectant Chinese mother and the foreign ministrant to her need. That bare fact is sufficient to demonstrate the real character of these outlaws whom General Chiang Kai-shek is so right in determining to uproot from the soil of China. Not content with the murder of womenkind, the Reds took the Chinese official and Mr. Frencham outside the City and shot the former. Mr. Frencham put up a resistance but the odds were against him and he was beaten to death. It is not known how many other inhabitants have suffered in the course of the present travail of Ningkiang for that City is still in Red hands. The information which has now come to hand will assuredly inspire whole-hearted support of the Chinese Government's efforts to rid Szechuan and other Provinces of these Communist hordes.

A PERSONAL APPEAL

General Liu Chih, the Chairman of the Honan Provincial Government, has intervened on behalf of Mr. Kuo Chung-tsui, an official of the Salt Revenue Department, lately reported, by this journal's Kaifeng correspondent to have been arrested and detained in custody on certain charges. General Liu Chih, according to the information available, has drawn attention to Mr. Kuo's excellent work in increasing the collections of the Salt Revenue in Honan and asks for clemency on the ground of Mr. Kuo's record as that of a "capable, loyal and reliable man." It would appear that General Liu's appeal is due to the fact that no date has yet been fixed for hearing the charges which have been brought against the detenu. No doubt his telegram to the Government will enable it to take appropriate steps to ensure a proper investigation of the case of an official who seems to have deserved well of his superior officers, judging by the unusual step taken by the head of the Provincial Government.

SIR CECIL KAYE

In Peiping and Shanghai, where he had ties of relationship, there will be regret at the untimely death of Sir Cecil Kaye—apparently on a railway journey for Kalka is merely a junction uniting the main line with the Kalka-Simla hill railway. Sir Cecil was an officer of the Indian Army who gravitated from military intelligence work to criminal detection and thus succeeded Sir Charles Cleveland at the head of the Central Intelligence Bureau—otherwise the Criminal Investigation Department—of the Government of India in 1919. He was remarkably proficient in the unravelling of codes and to that gift tribute on his account was once publicly paid in the Indian Legislative Assembly by Sir William Vincent, then Home Member in the Viceroy's Cabinet. Sir Cecil was responsible for the unmasking of the Cawnpore Conspiracy Case in which certain Indian sympathizers with Bolshevism—including M. N. Roy of Hankow notoriety—were involved. He had a specially close knowledge of Islamic affairs and was personally a man of much charm and incurable modesty. With Lady Kaye he visited Shanghai a little time ago and for some time they resided in Peiping.

BRITISH POLICY

Sir Alexander Cadogan has emphatically and opportunely disposed of the persistent rumours which have credited the British Government with proposals for a loan to China. As this journal has consistently pointed out, most of the speculations on the subject have failed to take into account the Treasury rules regarding the flotation of foreign loans at this time and they have equally ignored the actual needs of China in the present difficulty. Sir Alexander has fortunately been able to assure inquirers that the financial troubles here are being sympathetically watched in London, but the obvious course is to look to the Chinese Government for such concrete suggestions as might be considered appropriate to the emergency. The British Minister's statement also confirms the view that Great Britain is keeping in touch with other "interested powers." This should effectively dissipate apprehensions which have been hastily based by certain commentators on imperfect judgment of British policy.

U.S.A. AND THE LEAGUE

According to a report in the "China Press," Dr. Arthur N. Holcombe last week gave a Nanking audience, three primary reasons for America's non-participation in the League of Nations:

> The primary purpose for the formation of the League of Nations is to maintain the balance of power in Europe. Such a situation, however, does not exist in the American continent.
>
> Although there are 21 nations in the New World, the strength of the other 20, which are situated in Central and South America, cannot match that of the United States in man power, wealth or natural resources.
>
> As the United States has abandoned its Monroe Doctrine, Americans see no need of following in Europe's footsteps in order to maintain peace on the American continent.

Against the view of this eminent observer it may be pertinent to set that of another no less distinguished American, Professor Quincy Wright who in November last addressed an audience at Chatham House in London on "An American View of Far Eastern Problems" and expressed the opinion that

> the United States will be inclined to go further in the way of solidifying its relations with the League of Nations, in order that co-operation for the defence of the Kellogg Pact, as well as the principles of the Far East, will be effectual

With America's desire to avoid European entanglements there will be no special desire to quarrel and therefore Dr. Holcombe's general definition of the American attitude may be accepted, especially as Professor Wright laid stress on increased co-operation with rather than membership of the League as America's probable future policy. Dr. Holcombe however invites criticism when he stigmatizes the League on the ground that it is merely a restatement of the old European Balance of Power. Professor Wright partly disposes of that argument by making the League an essential instrument for the defence of the Kellogg Pact. That the League has been in danger of becoming too absorbed in European problems is admittedly a source of anxiety but fortunately the statesmanship of its members has been alive to that fact and, although it would be wrong to deny that the tendency to revive the old spirit of alliances and counter-alliances has not been discerned. The hesitation shown in admitting Russia to membership of the League was a sign of appreciation of this danger for that entry might have been interpreted as a use of the League to solve Russia's own international problems. Similarly responsible members of the League are particularly anxious that in all matters affecting the peace-construction of Europe, Germany's equality of status should be safeguarded. On the broader question of the territorial limitations of the League, Dr. Holcombe seems to have made an unfortunate criticism. It may be met perhaps by a quotation from the League's own official handbook:

> The United States of America, as one of the original High Contracting Parties, has ratified none of the Treaties in which the Covenant of the League of Nations is incorporated. They are therefore not a member of the League. The League maintains relations with the majority of non-member States, but it is undoubtedly with the United States of America that those relations are closest.

No-one would pretend to cavil at America's decision to remain outside the League. Dr. Holcombe gave an understandable reason when he pointed out that

> Should the United States join the League it would naturally get one seat in the council whereas three other American states have already been given three seats. The United States gets only one vote in the League Assembly when it does take part but the other American states can get 20 seats. Under this circumstance, the other American nations can easily vote against the United States in either the council or the assembly. Decisions thus passed could be looked upon as fair or not, but were doubted by the Americans.

This desire to prevent other American countries from restricting the freedom of action of the United States in the New World, is in accord with the spirit of the Monroe Doctrine and should not be called in question by non-Americans. Yet Dr. Holcombe will probably agree that it militates just as strongly against effective establishment of the principles of the Covenant of the League as that European reliance on armed, in preference to moral, force taken by Dr. Holcombe as his text for condemning the League. If the League deteriorates to the point of becoming merely another medley of international combinations and permutations it will be the fault of its members in departing from the basic inspiration of the Covenant. The United States of America can do much to avert this catastrophe, even without active participation, by the mere exercise of her moral support on co-operative lines as at present. Professor Quincy Wright appreciates this point of view and, perhaps, in due course it may prevail over Dr. Holcombe's pessimism.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

CHINESE POLITICS

INTERNATIONAL LOAN TO CHINA PLANS

U.S. Willing to Help China Stabilize Currency and Relieve Pressure on Local Markets

H. M. MINISTER EXPLAINS BRITISH POLICY

Shanghai, Mar. 7.

FROM London comes the interesting announcement that the flotation of a British loan to China has been mooted in Shanghai, but the proposal has been rejected by the Foreign Office.

Havas makes another statement, on the authority of the New York correspondent of the Agence Economique et Financiere, that the United States would grant China a loan designed to stabilize her currency and consent to the creation of a special exchange fund, and that the U.S. Treasury has assured China that it would do its utmost to alleviate the pressure exerted on the Shanghai market by the American silver policy.

Sir Alexander Cadogan, the British Minister to China, yesterday, according to Reuter, categorically denied that Great Britain had proposed a loan to China, although he admitted there had been an exchange of views concerning the country's financial situation.

A communique issued by the British Legation in Peiping stated:—

"In view of misleading reports which have been circulated on the subject, His Majesty's Minister desires to state that no proposals have been made by His Majesty's Government for a loan to China. The facts of the matter are that the present financial situation in China has recently formed the subject of an exchange of views between the Chinese Government and His Majesty's Government.

"His Majesty's Government is naturally anxious to see China afforded such assistance as may be possible in connection with these financial difficulties. They are convinced that, in such a matter, it is essential to act in consultation with other interested Governments, whom they have therefore informed of their discussions with the Chinese Government, and whose views they would desire to have on any concrete proposals that may emerge."

France May Join In

Paris, Mar. 7.

It is believed in French financial circles that an international loan to China is favourably envisaged by the French authorities. It is held that such an operation would conform with a policy of sound currency. No reliable information on the subject, however, is available.

America, it is considered here, would be glad to seize the occasion to compensate China for the disadvantage she has suffered owing to America's silver price-raising policy. —Reuter.

Sir Alexander's View

Peiping, Mar. 5.

Sir Alexander Cadogan, British Minister to China, gave the United Press an exclusive interview to-day on the question of international assistance to China. He said:—

"We are discussing with China possible joint financial aid by various Powers in response to China's repeated requests for a £20,000,000 credit, but, whether the credit materializes or not, it should not be interpreted as an effort to baulk a Sino-Japanese rapprochement, which actually is a very essential condition of a loan and of Far Eastern peace and progress. It would be unnecessary and improper to include in the loan agreement stipulations that British or other interests be protected in the future, as the respective Governments doubtless can take appropriate measures to protect their interests when and if it should be necessary, regardless of a loan to China.

"Although the first Chinese overtures to Britain were made months ago, negotiations are still in the initial stage. Britain necessarily refused a British loan to China, not only because my Government doubted its wisdom, but also because the British Treasury regulations prevented an official sterling loan to a country not on the sterling basis. Britain also considered that all interested nations should participate in affording assistance to China."

The Minister strongly deprecated suggestions that Japan opposed the British proposals. "I believe that Japan has never officially opposed such joint 'assistance to China," he said.

"I have informed the Nanking Government of our conversations with other Powers," Sir Alexander concluded. "The next move in the negotiations would be submission by Nanking of detailed proposals, including conditions insuring that the loan would be employed beneficially."—United Press.

When Loan Was Considered

London, Mar. 6.

Definite proposals for a loan to China were put forward last December, but, after careful examination, they did not appear to the Government to provide a satisfactory remedy for the situation, said Sir John Simon, the Foreign Secretary, in the House of Commons, to-day, in replying to a question put by Mr. William Nunn, Conservative Member for the Whitehaven Division of Cumberland, concerning a projected loan to China and whether it was intended that the Consortium machinery should be used in effecting this loan.

The Government, Sir John added, was watching the financial situation in China very closely and attached great importance to co-operation between the Powers primarily concerned, including, of course, China. The Government was in touch with those Powers, one of which was the United States.

At this point, Lady Astor, Conservative M.P. for Sutton Division of Plymouth, amusingly interjected:—"Will Sir John Simon guarantee to touch China a little lighter than we touched Germany during the last few days?" This questions was made with reference to the White Paper on Defence. There was no answer.

Continuing his reply to Mr. Nunn, the Foreign Secretary declared that no project for a loan to China was actually before the Government and, therefore, the last part of his question did not arise.—Reuter.

Dr. H. H. Kung's Admission

Shanghai, Mar. 8.

Dr. H. H. Kung, China's Minister of Finance, in reply to questions from local press representatives, yesterday, said:—

"Friendly countries, with their own interests in view, are hoping the market will be stabilized at an early date. They have, therefore, indicated their willingness to extend a loan. Our people, in the hope that the Government will thus be enabled to relieve the financial situation and stabilize the market, are in favour of this. Negotiations for the loan have taken place previously and are being continued.

Mr. T. V. Soong's Discretion

Shanghai, Mar. 6.

Questioned as to a reported £20,000,000 international loan to the Chinese Government, Mr. T. V. Soong at first stated that he had only read of it in a paper. Asked if he had any information in this connection of his own, he declined to say "yes" or "no."

Mr. Soong admitted that Dr. O. C. Lockhart and Dr. Arthur Young, financial advisers, are in Nanking with Dr. H. H. Kung, Minister of Finance, but he denied the rumour that he was leaving for Nanking to join them. Although the Government had contemplated sending somebody over to the United States to discuss the silver question with the American Government, some time ago, he did not know if the Government still intended to do so.

The Hankow Conference

Referring to his recent interview with Gen. Chiang Kai-shek in Hankow, Mr. Soong stated that only the question of road construction was discussed between them. Dr. H. H. Kung saw Gen. Chiang on financial matters, however.

Szechuan will be linked with Hupeh, Shensi, and Kansu by three separate highways. With a view to facilitating his campaign against the Communists in that Province, Gen. Chiang desired to have the roads, particularly those leading from Hupeh and Shensi to Chungking, completed within the shortest possible time, and these two roads, Mr. Soong said, are under construction. A total of between $7,000,000 and $8,000,000 is needed to finance the construction.

The Japanese Minister's Activities

Mr. A. Ariyoshi, the Japanese Minister to China, will leave for Japan on March 23 or 24, according to well-informed Shanghai circles. It is understood that the purpose of the trip will be to discuss Sino-Japanese matters with Mr. Hirota, the Japanese Foreign Minister.

MINISTER TO JAPAN RETURNING

To Report to Nanking Recent Discussions in Tokyo

Gen. Chiang Tso-ping, Chinese Minister to Tokyo, will return to China on furlough early next month, it was learned from authoritative sources here yesterday. Chinese circles attach great importance to the trip in view of the present Sino-Japanese rapproachment movement.

The Chinese Minister, who recently accompanied Dr. Wang Chung-hui to call on the various Government leaders in Japan, is expected to report to the Government the result of Dr. Wang's conversation in Tokyo. Mr. Li Tse-ih, member of the Peiping Political Council, is to return with the Minister.

Mr. Ariyoshi, Japanese Minister to China, who called on the Chinese leaders in Nanking last week, is also planning to return to Tokyo early next month.

EXPEDITION TO FIX BORDER

Neutral Head for the Burma-Yunnan Commission

London, Mar. 6.

The question of establishing a Sino-British frontier commission under a neutral chairman to investigate the problem of the border between Burma and Yunnan is at present being discussed with the Chinese Government.

A reply to this effect was given by the Foreign Secretary, Sir John Simon, in the House of Commons today when the subject was raised by Captain A. G. Fuller, Conservative member for the Ardwick Division of Manchester.

Captain Fuller urged that the work of the commission should be begun as soon as possible owing to the approaching monsoon season, but the Foreign Secretary replied that he thought that, in any event, the expedition would have to wait until late in the year on account of the rainy season.—Reuter.

DETENTION OF HONAN OFFICIAL

Gen. Lin Chih Intervenes for Salt Revenue Officer

The long detention, on certain charges, of Mr. Kuo Chung-sui, an official of the Salt Revenue Department, has received the attention of Gen. Liu Chih, Chairman of the Honan Provincial Government.

Intervening on behalf of Mr. Kuo, Gen. Liu has telegraphed to the Nanking Government from Honan as follows:—

"Regarding the case of Mr. Kuo Chung-tsui. This officer has been in Honan for some years. When he arrived here, the salt revenue was only about one million dollars a year, but, due to his good work, it has increased to $7,000,000. I have carefully watched this officer and am convinced that he could not be guilty of corruption, but has proved a most capable, loyal, and reliable man. I therefore ask you to deal with his case leniently."

GEN. VON SEECKT GOING HOME

Nanking, Mar. 5.

Gen. Hans von Seeckt, German military expert, is leaving China on March 19, for home, after a year's service as chief military adviser to Gen. Chiang Kai-shek.

Gen. von Seeckt accepted the offer from the Nanking Government on January 27, 1934, succeeding Gen. Wetzel as chief military adviser to Gen. Chiang.—United Press.

GEN. DOIHARA'S MISSION IN CANTON

Explaining Japan's Stand to South-West Warmly Welcomed: Satisfactory Outcome of Conversation

SPECIAL TO THE "N.-C. HERALD"

Shanghai, Mar. 10.

Japanese officials have been agreeably surprised by the cordiality of the reception given to Major-General Doihara during his visit to Kuangtung and Kwangsi, and by the obvious sincerity of the wish of the South-western leaders to understand the Japanese position.

General Doihara is now somewhere in Fukien, probably in Foochow. He is not expected to return to Shanghai until between March 18 and 20, and will leave for Japan on March 22, unless his plans are changed at the last moment. He has reported that he has been well received wherever he has gone, with the possible exception of a coolness in the Chinese press in Hongkong.

His mission, according to a spokesman of the Japanese Legation, has never been specific or official. He has been charged with the task of explaining to the Chinese, both in Nanking and in the South-west, the Japanese attitude towards Manchurian affairs and the Japanese feelings towards China. The idea that General Doihara was here to make any "demands" was once more pooh-poohed. It was a misunderstanding, the spokesman affirmed.

Spiritual Appeal

General Doihara is peculiarly fitted to explain the Japanese attitude as one of the chief movers in the creation of Manchoukuo. He is the leading exponent of an almost spiritual belief in Japan's mission in the Orient—a belief that has the force of a religion and is held with something approaching fanaticism.

Its devotees maintain that it is not exactly pan-Asianism, nor is it a creed that places Japan in a position of domination over the rest of the Far East. It is, they aver, a belief that Japan is destined to lead the Far Eastern nations to a better understanding of themselves to the benefit of everyone concerned.

The press reports that have come from the south concerning General Doihara's reception have on the whole been misleading, the spokesman said. They did not take into account the warmth of the general's reception. The Cantonese leaders even sent a man to Shanghai to accompany the general south.

Talk With Mr. Hu Han-min

In Hongkong General Doihara discussed the Sino-Japanese position with Mr. Hu Han-min, and he thinks that Mr. Hu now appreciates the ideal behind Japanese policy. Both admitted that the carrying out of the policy might cause friction, but General Doihara was satisfied that Mr. Hu credited Japan with working, perhaps in his view misguidedly, towards the realization of a worthy object.

General Doihara was even more warmly welcomed on his arrival in Canton. On March 4 he had an interview with General Chen Chi-tang, the Cantonese military leader, Mr. Lin Yun-kai, the chairman of the Kuangtung provincial government, General Liu Chi-wen, the mayor of Canton, and members of the South-western Political Council. To them he made much the same explanation as he had made to Mr. Hu.

He found that reports of his conversations in Nanking and news concerning the Sino-Japanese rapprochement had had an unexpected effect upon the south. There seemed to be a fear in Canton—and he found a similar feeling in Kwangsi—that a rapprochement between Nanking and Japan would free Nanking's hands for strong action against the South-west. They were deeply sceptical of Nanking's bona fides, and warned General Doihara that the rapprochement was only a temporary expedient adopted for their own purposes by the leaders in Nanking and not to be counted upon.

Equality Essential

For themselves they were not inclined to baulk at a rapprochement with Japan. They stipulated, however, that it should be on terms of perfect equality between the two nations, in accordance with the doctrine taught by Dr. Sun Yat-sen.

General Doihara was told that the South-west had prepared a memorandum which they had intended to publish as a reply to the statement recently made by Mr. Wang Ching-wei, but had not issued it since it might have been misinterpreted in the light of General Doihara's visit to China.

The general also renewed his acquaintance with Mr. Hsiao Fu-chen, the veteran Kuomintang leader. Mr. Hsiao has been one of Nanking's bitterest critics, especially as regards its Japanese policy. The two are, however, old friends, and their meeting was unmarred by any hint of national differences of opinion.

Attitude of the South-west

Hongkong, Mar. 3.

South China leaders are not opposed to Sino-Japanese rapprochement, provided it is based upon Dr. Sun Yat-sen's doctrine that China continue her struggle in co-operation only with Powers willing to treat her on a basis of equality, it was revealed to-day by Mr. Hu Han-min.

In an interview with the United Press this afternoon, the veteran Southern leader disclosed that he had made this position clear to Major-General Kenji Doihara, former head of the Special Section of the Kwangtung Army, in their two-hour discussion of Sino-Japanese problems earlier to-day.

Southern leaders, Mr. Hu Han-min said agree in principle with the reconciliation between China and Japan.

Japan must, however, abandon any pretensions to exercising any semblance of a protectorate over China before any real progress can be made towards a rapprochement between the two countries, Mr. Hu Han-min said.

He called attention to the "Hands off China!" intimation given to other Powers in the so-called "Amau Declaration" of last April as an example of the attitude to which South China leaders take exception.

Obstacle to Discussion

Mr. Hu Han-min said that he had told General Doihara that this historic Tokyo declaration was tantamount to a Japanese assumption of dominance over the whole of Asia. Until Japan abandons such an attitude, he said it will be difficult to discuss Sino-Japanese colloboration.

Any rapprochement carried through by negotiations with one or two representatives of the Nanking Government, Mr. Hu Han-min warned Gen. Doihara, would only serve to aggravate Chinese ill-feeling towards Japan.

Co-operation between the two nations, the veteran leader declared, must be based only upon the approval of the Chinese peple as a whole.

General Doihara, who stated that his visit to Canton has no special significance, informed Mr. Hu Han-min that Japan has not opened any negotiations with any Nanking leaders.

In an interview prior to his departure for Canton, General Doihara said that Japan does not desire any understanding seeking to create an Asiatic bloc aimed at other nations.

The fundamental aim of any Sino-Japanese agreement would be to obtain greater security as a contribution to world peace, he asserted. —United Press.

CHINESE PEOPLE GIVEN A MAGNA CARTA

Effective Protection for Life and Property

Nanking, Mar. 5.

The National Government issued a mandate to-day ordering all public functionaries to accord effective protection to the lives and property of the people and to allow them full freedom in engaging in business.

The proposal emanated from Gen. Chiang Kai-shek and Mr. Wang Ching-wei, who, in presenting it, cited articles from the Provisional Constitution stipulating that Chinese citizens should enjoy freedom to choose their own vocations and to carry on legitimate business, and that their property should not be sealed or expropriated except in accordance with law.

The proposal noted with regret that the property rights of the people and their freedom to engage in business sometimes had been wrongfully injured by public functionaries, and asked the Central Political Council immediately to remedy the situation. —Reuter.

REDUCTION OF NANKING BRITISH CONSULATE

Nanking, Mar. 9.

Mr. A. P. Blunt, British Consul-General in Nanking, is leaving here by steamer to-day at noon for Shanghai, en route to Manila, to which place he has been transferred.

News has been received from Peiping that, beginning to-day, the British Consulate General in Nanking will become a Consulate. Mr. H. Prideaux-Brune, Acting Consul-General at Tsingtao, has arrived in Nanking to succeed Mr. Blunt, but he will have the rank of Consul.—Reuter.

***NANKING BUDGET: Figures of the Nanking Government budget on page 423.

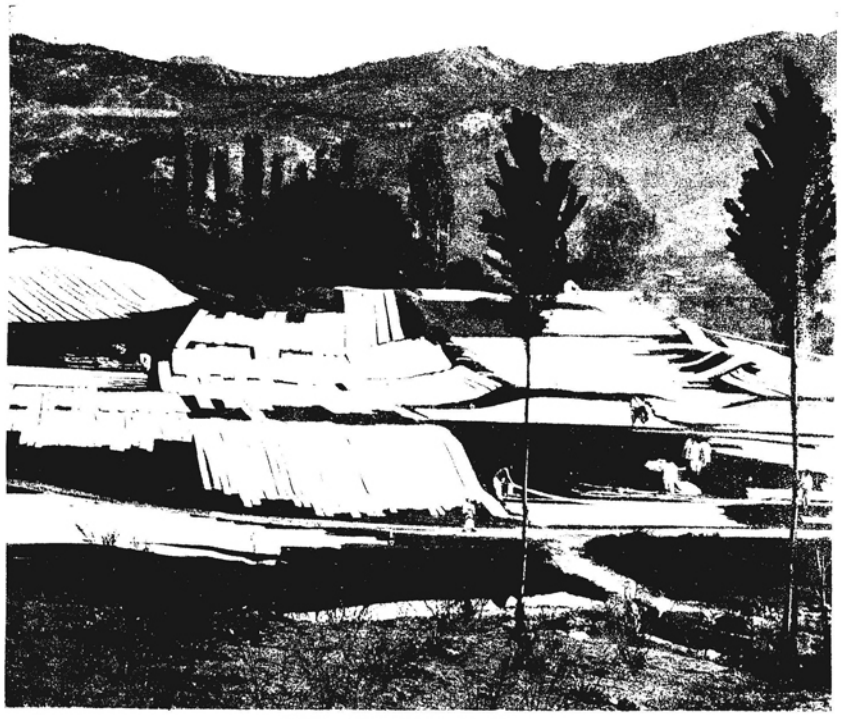
Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

Some Recent Views of Korea

THE CHOANJI TEMPLE
Situated in the depths of mountains 88 miles from Heiko Station, the Choanji is supposed to be about 1,400 years old.

WATER DRAWERS
Washing by the well is an inseparable part of the Korean woman's daily life. Note the strange looking bucket used to draw up the water.

A STREET IN HUIMUTUNG
The railway town of Huimutung is thronged with immigrants who wander aimlessly about the market places.



CLOTH BLEACHING IN THE SUN
Unlike the Manchurian Chinese, Koreans are fond of dressing in white. These long pieces of hemp cloth are bleaching in readiness for the summer season

IN THE SUBURBS OF SEOUL
A morning scene beneath the hills of Hokkanzan. The wayfarer in white is leading a calf to the market place.

THE WHITE BUDDHA OF GYOKUSEN-AN
The white Buddha now enshrined at the Gyokusen-an, used to adorn the ground of one of the temples attached to the mountain fastnesses in Hokkanzan Hill since the time of Sinra.

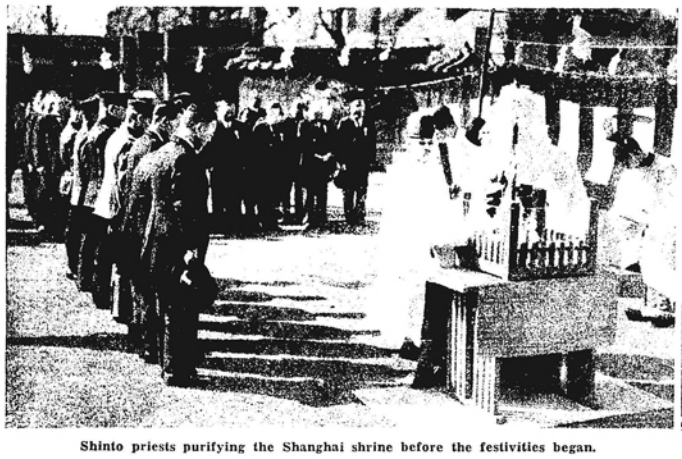
Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

The Japanese Salute Their Dead

Hundreds of Japanese civilians and officials, headed by Mr. A. Ariyoshi, gathered at the new Shinto Shrine, near Hongkew Park on March 10, to pay tribute to the memory of Japanese soldiers who fell in the Sino-Japanese war of 1932.

Local Japanese officials and prominent men before the shrine.

Students, members of the Young Men's Association and sailors, lined up in the compound.



Shinto priests purifying the Shanghai shrine before the festivities began.

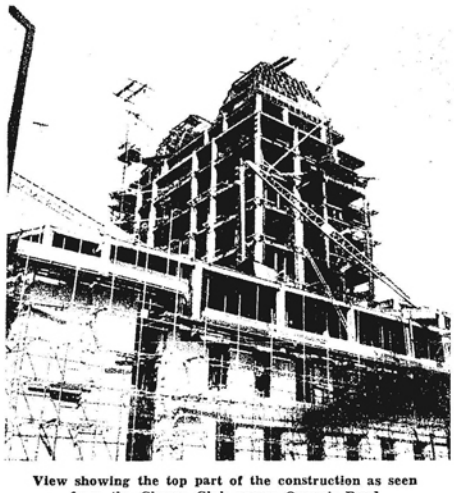
Representatives of the local Japanese Consulate-General bowing before the shrine.

A colour guard from the Japanese Landing Party.

Young schoolgirls arranging dolls for the Hina-matsuri, or Doll Festival, which took place on the same day.

The Hongkong and Shanghai Bank Building in Hongkong Nears Completion

Photographs by V. F. Meisling



View showing the top part of the construction as seen from the Cheero Club across Queen's Road.

The new building, which will be the tallest in Hongkong, seen rising behind the Victoria monument.

A part of the side facing Queen's Road, showing busy operations.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

The North-China Herald

Published every Wednesday
PREPAID SUBSCRIPTIONS
(INCLUDING DELIVERY)

Shanghai .. .. $18 per annum
China, Japan and Korea 18 " "
Hongkong and Macao .. 21 " "
Postal Union Countries 28 " "

Letters should be addressed to the Secretary, NORTH-CHINA DAILY NEWS & HERALD, LD., Shanghai, to whom all remittances should be made payable.

CHANGE WANTED

March 12.

The adequate protection of trade marks in China has been a matter which has given rise to considerable anxiety in the past, but, if the interest which is being shown in the question by Chinese officials bears the fruit it deserves, there are prospects of securing amendment of the law calculated to give satisfaction all round. When the conditions peculiar to China are taken into consideration, it is not surprising that the original enactment, and subsequent rulings by the responsible bodies should indicate some confusion of thought on the subjects. Owing to the work of several Chinese authorities, not the least of which is that of Mr. Jolsen Ho, Director of the Chinese Trademark Bureau, who has written a most interesting article on the subject for the Chinese Trademark Gazette, some of the initial mistakes in the law are now being fully realized and a keen desire shown for amendments which will do much to remove uneasiness. One of the most important difficulties arose out of the opinion given by the Judicial Yuan in 1933 holding that the word "characters" in the phrase "characters used in a trademark," did not include the pronunciation of such words. The point raised thereby is indicative of the neat problems with which the singular conditions prevailing in this country must occasionally perplex the authorities. Mr. Ho very well expresses it in his article when he says

> "The social structure of China has features which are peculiar to China, and we must remember that we must endeavour to have a trademark law, a law having close relation with the rising enterprises and industries in China. so drafted as to be adapted to conditions of the country and at the same time to be conducive to legal justice, so as to be good law."

Mr. Ho suggests that the name of a trademark should be protected just as much as the trademark itself and with this there will be undoubted agreement. In dealing with the pronunciation of trademark characters he is equally sound. The Chinese language being formed as it is, it is possible to devise a number of trademarks, which, while entirely different so far as the characters used are concerned, are pronounced exactly the same way in each case. The importance of this is obvious in a country where illiteracy is so prevalent particularly in the interior, where a great deal of trading is done by word of mouth, and phonetics mean everything. The Trademark Bureau apparently realized the danger to traders arising from this peculiarity of the language and sought to grant registration to only one party in the case of trademarks having similar pronunciations. That was in the spirit of the law, but has been upset by the Judicial Yuan's ruling which admittedly appears to be in strict conformity with the letter of the enactment. Embarrassing though this decision may be, the Judicial Yuan will be found in the long run to have done the industrial and commercial community a real service, in thereby pointing out the necessity for a revision of the law. The amendment suggested is a very simple one and once effected would have the result of tightening up the law and making its application a matter of greater certainty.

There is another point in the present law, to which foreign trademark owners attach even greater importance, and that is the question of colours in trademarks. The present law provides that colours must be designated, but it has never been clearly laid down whether a trademark registered for one colour is protected if used in a different colour. Insistence upon separate applications to register a trademark in various combinations of colours not only involves traders in very heavy expense, but opens the door to the pirating of trademarks. A recent ruling of the Legislative Yuan to the effect that a trademark registered for one colour is not protected for any other colours has caused very great consternation amongst trademark owners. The same ruling contained the surprising assertion that the relative size of two trademarks was to be taken into consideration in considering their similarity. It is very much hoped that any future revision of the trademark law will remove any doubt as to the protection of trademarks in regard to the question of colour. This doubt seems to have arisen out of the stipulation that the colours employed must be designated, and to have been shared by trademark proprietors and the Chinese Courts alike. The simplest way to remove any doubts on the subject would be to amend the clause insisting upon designation of colours, and to lay it down that insofar as a trademark is registered without limitation of colour, it is deemed to be registered for all colours.

Dealing with the same subject Mr. H. F. Allman goes further and treats of the copying of trademarks on closely allied goods, a recently instituted practice but one which is rapidly being availed of by the more unscrupulous producer. Already in China, apart from foreign trademarks, there is a number of marks which have acquired a nationwide significance when applied to certain goods. The affixing of the same marks to goods, not identical but of close alliance, may conceivably do harm to the owner of the mark as originally applied, especially if the quality of the allied goods is to any great extent inferior. It is by no means an easy matter to establish an outstanding reputation for a mark applied to certain specific goods; it can only be done by the maintenance of standard qualities and extensive and costly advertising for years until the mark becomes a household word amongst purchasers. Its appearance then on allied goods of inferior quality might very well do damage to the interests of the owner of the original mark and the contention that the law might be amended in this respect has a great deal to be said for it. The practice is at present permissible, but it has not one moral reason to justify it. Not only does it represent an attempt to ride to success on another's man back but constitutes a deception which the legislature might very well see its way clear to stop. Mention of these hiatuses is meant in no way as a criticism of the original legislation. The introduction of so highly a specialized law in China had inevitably to be complicated by the conditions, which prevail here and do not in other countries where the trademarks law has been elevated to a pitch of the greatest efficiency. The recognition of such deficiencies as have been pointed out reflects great credit on the officials responsible, and it is to be hoped that the appropriate authorities will recognize the good work done by giving effect to the recommendations for the amendment of the law in a manner to eradicate the evils which have been exposed.

MUDDLED COUNSELS

March 11.

Some time ago Dr. H. H. Kung strongly condemned the pernicious activity of the rumour-monger in purveying gossip and conjecture on the currency and financial situation. Since then the uncertainty of the markets has grown worse; trade has reached a serious state of stagnation. On the top of it all, the medley of rumour has increased. With a sinister vivacity it has ministered to the misguided fancies of the speculator, and at the week-end the Finance Minister was moved twice in a single day to issue what he evidently intended to be a denial of certain assertions which purported to forecast the Government's proposals for dealing with the crisis. In the light of recent history it is not improbable that the denials will merely be taken as inspiration to further efforts at vaticination. Such is the way of the rumour-monger when the oracles are dumb and a vague despair replaces confidence in those on whom the direction of affairs is supposed to rest. The rumours are the more dangerous because their form and a certain consistency in their substance indicate that an element of truth has to be ascribed to them. They also betray a definite association with some kind of authoritative source. The remarkable regularity with which the sudden emergence of a tendentious rumour has coincided with particular operations on the market cannot be dismissed as purely fortuitous. It is time that Dr. Kung's emphatic condemnation of rumours-mongers were supplemented by direct efforts to terminate activities which arouse feelings of grave anxiety and bitter resentment among those who are genuinely desirous of supporting whatever constructive action may be contemplated for handling China's present difficulties. Speculators in market crises there will always be, but some of the speculation which has been aggravating the position of late has invited most unfavourable comment.

In such an atmosphere it is impossible to imagine that the Government can formulate policy with any sense of assurance. Above all it is most improbable that public confidence can be mobilized in the proper frame of mind to co-operate with the authorities in remedial action. No-one wishes or expects the Government to come to hasty decisions. As Dr. Kung has himself hinted, adequate consideration and consultation must be a condition precedent to whatever line of action be pursued. At the same time it should be remembered that an already seriously deteriorated situation may be allowed to drift to unpleasant extremes, if it be constantly the sport of piecemeal revelations and half-hearted denials, which encourage the speculators like veritable ghouls to batten on the corpse of China's trade. It seems to be generally admitted that the Chinese Government is looking to foreign assistance in some form or other. If that be so, the proposals contemplated on behalf of China should be framed without delay. Their acceptance depends on the manner in which they conform to the known facts of the situation both here and in the countries whence assistance is to be sought. Talk of early stabilization of the dollar at a certain figure seems to be specially unwise. Experience of other countries engaged in such a project suggests that the funds required may prove to be far beyond China's reach, especially when it is realized that conditions here do not provide facilities for obtaining data which are imperatively essential before definite trends in exchange can be detected. If China embarked upon a policy of exchange stabilization with inadequate funds at her disposal she would merely be opening her pockets for unhindered plunder by speculators' greedy hands. The object might not be achieved despite the expenditure of money which China could ill afford.

If foreign assistance be secured it is obvious that—to be of any real value—it must be accompanied by some form of prescribed condition. The situation therefore demands handling by minds which are not hampered by personal interests, preconceived ideas or commitments to any particular line of policy. One of the main causes of the virulent speculation now proceeding—apart from human rapacity—is the prevailing lack of confidence. It is no part of this journal's duty to apportion the blame. It is sufficient to reiterate the view that there has been a want of co-operation and teamwork, with the result that men who normally would command confidence have been hopelessly handicapped in the general atmosphere of suspicion and doubt. Thus, it is open to question whether any plan put forward here—whether from Chinese or from foreign sources—would, at this critical juncture, immediately arouse enthusiasm. So long as so much cause for suspicion existed, the dominant feeling would be one of scepticism in the ability of those concerned to carry even the best-conceived policy to success. This would be due, in part, to the conviction that no really authoritative diagnosis of China's recently developed disabilities, had been made to justify the remedy proposed. Seeing that the chief consideration at the moment is to put an end to the rapidly dwindling confidence of the public, it might be well to imitate the action of other countries in a similar plight and to call upon some acknowledged expert in financial affairs—preferably one with no personal association with China—to pass judgment, prescribe an appropriate means of recovery, and, what is just as important, see it put into operation. Assuming that such a man were chosen, it might be that a healthier vigour would be generated by the mere knowledge that independent authority was ready to advise, and at the same time foreign co-operation might be more strongly encouraged. In the basis of that reaction from the present malaise, his counsel might be profitably employed to maintain and stimulate a return to convalescence and, ultimately, to complete recovery.

SHANGHAI'S WOES

March 7.

In this cloud of depression it is poor consolation to point to the fair skies which may await Shanghai in the not so very distant future. Yet, when extreme despondency is abroad it is fitting to correct possibly desperate views by recording the conviction that Shanghai should emerge from this crisis stronger and more prosperous than ever. The centre of world politics is likely to shift to the Far East in the next few years. The relentless progress of recovery in Europe and America—despite the hindrances of ill-conceived systems of alleged control—will automatically stimulate a general economic improvement. Of that turn in the tide Shanghai is in an exceptionally favourable position to take full advantage. And without venturing to indulge in the arid occupation of the prophet, it may not be rash to assert that given reasonable political wisdom and competent statesmanship the future should hold for Shanghai even greater promise of expansion and development than the by no means negligible past which has abundantly vindicated the enterprise and capacity of the citizens of this City. But that, perhaps, makes the present plight of trade here all the more vexing. The downcast merchant is apt to resent an invitation to make a Pisgah of his woes in order to behold the Promised Land which he fears that his present disabilities will prevent him from enjoying. He is not disposed to be enthusiastic when what he knows to be the life-blood of Shanghai—its trade—is stagnant and, as he sees it, in danger of drying up altogether. Yet exposition of his troubles may not carry much solace, unless it can lead to some really constructive plan for their remedy. Meanwhile the only sign of activity is in the speculative elements of whom it can at least be said that they temper their disturbance of the markets with a direct challenge to complete lifelessness. The problem of Shanghai at the moment is, in fact, that of preserving the vigour of its trade on which all the rest of its activities, of whatever kind, ultimately depend. To that end all interests should be marshalled and combined.

Diagnoses of the present difficulties have been freely given. They need hardly be recapitulated at length. Cheap money in the past has induced Shanghai to put its dollars into the form of property which by the very nature of the prevailing conditions, has seemed most secure and remunerative. So far has this process been carried that responsible observers have long held that Shanghai might be said to be on a "land" standard. Probably the hand has been overcalled. Land values have been inflated by speculation and over confidence. Now the situation has been complicated by excessive building with which existing rentals are highly inconsistent. Although the fate of the Majestic site ought to have given a warning signal, it would be difficult to argue that the land values have been recklessly raised, for comparisons with other land booms do not altogether support that contention. Yet the evidence seems to prove that the present downward tendency in rentals is likely to be accelerated and must eventually apply a much-needed corrective. But the main cause of the depression is undoubtedly the unkind whim of Fate in electing to make political convenience in the United States of America depend upon an arbitrary treatment of the commodity which Shanghai has used for currency. This commodity turned into land is not now available to redress the balance of events. Thus although in the past high silver rates have coincided with Shanghai's prosperity for the simple reason that it followed the course of commodity prices generally, now when silver is treated artificially apart from the value of other commodities, its rise in price is not only coincident with Shanghai's depression but actually accentuates that depression in a marked degree. It is most unfortunate that the long established axiom of the economic interdependence of nations should thus be expounded to China's disadvantage without any apparent means of correction, until, by experience the expositor discovers that political strategy is humoured dearly at the expense of material economic gains. That is the situation with which Shanghai has to contend, so far as the outside world is concerned. It inevitably follows that in facing her problems she has to rely mainly on her own powers of recovery, in association, of course, with the general effort of the country on which her trade and prosperity are based.

Arguing therefore that Shanghai, like China, is staggering under the combined effects of an unexpected blow struck from outside and of a coincident adverse balance of payments, and that for Shanghai the position is further complicated by the frozen condition of her assets, it is appropriate first of all to insist on the importance of concentration on remedial action rather than on the development of those recriminatory faculties which adversity is so apt to whet. Merchants feel deeply the absence in this crisis of facilities which, in the past, have been available for their assistance in emergency. This feeling may be justified but abandonment to its extreme expression does not help, for, whether the fault be discernible, the condition remains just the same. Nor is it advisable to invoke the modern craze for control. On this point it may be pertinent to quote the view of an acute observer on the other side of the Pacific in regard to his own country's crisis. In a recent issue of the "Technology Review", Professor Floyd E. Armstrong has contended that the American depression actually came to an end in the Summer of 1932 and the country would be well on the way towards normal business conditions had not the hand of "control' interfered:

> Commands proceed from those thinking in terms of socialized control to others who move (if they move at all) only in response to an economic incentive—the profit incentive of private enterprise. Capitalism (which our leaders tell us they propose to maintain) works, if it works at all, only in response to the profit motive and under control of manager-owners urged by this profit motive.

So far Shanghai has not been faced by any attempt to refute this argument. But citation of it is useful to point the general line which may be appropriately followed in smoothing out the present awkward creases. What is needed, above all, is a complete sense of co-operation between all interests concerned in the maintenance of Shanghai's trade. If the pooling of resources be important, so is the pooling of goodwill and business capacity. This is not the doctrine of *laissez-faire* but a healthy principle of encouraging economic forces to find their natural means of expression. The exact significance of the ordeal which lies ahead cannot be determined but if it should imply a general deflation in the true sense of that much abused term, it might not be so formidable as would otherwise accrue from ill-considered attempts to apply piecemeal remedies. That Shanghai is capable of weathering the storm is not open to doubt; anxiety lest the process should be unnecessarily prolonged would be best met by asserting the community's traditional qualities of the evenly-balanced mind and unreserved confidence in the merits of real team-work.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

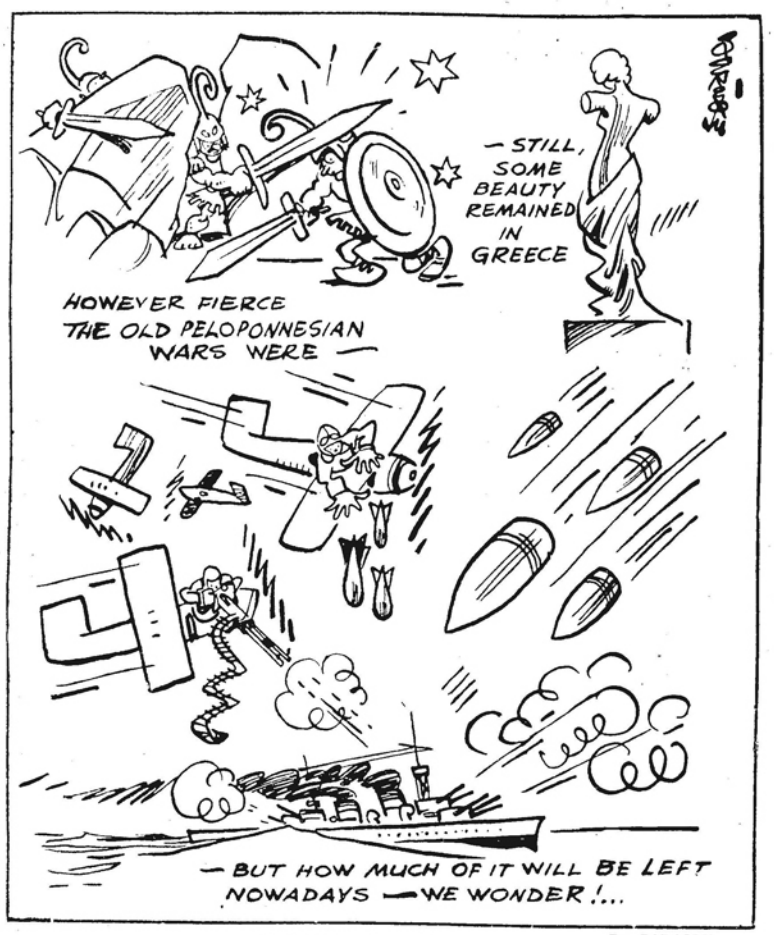
SHANGHAI ORATORY

March 8.

Signor Lojacono followed time-honoured diplomatic custom in addressing the Zero Club the other day in French. His chief host modestly had avoided either Italian or the classic language of diplomacy, on the ground that such an effort would have too completely fulfilled one of the chief functions of oratory—the concealment of thought. In international gatherings proficiency in foreign languages seems to be taken as a matter of course. Yet Shanghai actually presents some remarkable examples of that faculty. The British and American communities cannot plume themselves greatly on this characteristic of Shanghai. Theirs is usually the easy course. On that account they will be all the more appreciative of the skill with which Chinese speakers, for example, match fluent English with perhaps a knowledge of one of the Chinese dialects in addition to their respective mother tongues. The considerable body of French-speaking Chinese gains recognition from all who have occasion to attend gatherings under French auspices. Probably the palm has to be given to some of those European nationals who can speak three or four of the European tongues besides conversing in Chinese and being fluent in English. The variety of accent is noticeable. Here the Chinese seem to be the most adept in assimilating the native atmosphere. The Chinese from America, from Australia or from Europe speaks the English language with the local accent of his acquisition of the accomplishment. This faculty on the part of the educated Chinese has an echo in the curiously uncanny gift possessed by the humble houseboy who, often, seems to answer the telephone in the exact tone and accent of his employer, occasionally to the mutual embarrassment of that flattered individual and his caller when the latter, not sensing hat he has managed to make what the sailors call a direct hit, blandly asks "Master have got?"

The newcomer to Shanghai expresses surprise at the frequency with which speech-making is invoked to decorate public entertainments here. Shanghai has compelled even the most tongue-tied and diffident arrival, before he or she is within measurable approach of leaving the griffin stage, to rise and utter a few words. The Club dinner invariably includes certain guests and hosts who affect to be unable to enjoy the menu because of its reminder that before the assembly disperses they will have to get on their legs. This belief in the power of speech to stimulate good cheer results in turning out some fine and many indifferent orators. There are men and women to whom Shanghai gives the sign "Pass friend; all is well". There are others. The gifted after-dinner speaker is much in request, and he nobly runs the risk of exhausting the repertory of his surprises in this exceedingly restricted society. The poor "rabbit' plods along, suffers the tortures of the damned, refuses the help of notes, for they only make him more nervous and consoles himself with the belief that he has performed so execrably that invitations to speak at other gatherings are not likely to pour in upon him. No doubt this Shanghai habit has its good points. It has also its horrors. But for it some men—women will not be mentioned in so critical a vein—would have gone through in life in a splendid state of inarticulation. Unhappily and, to do them justice, on the first occasion much against their will, they have been cajoled into making a speech, giving a lecture or reading a paper. That cruel kindness, which is so marked a human trait, incites their friends to congratulate them on this maiden effort. The sense of having broken the silence of a hitherto irreproachable life becomes overwhelming. Thus there is created the notion that, like the latest book on China, the neophyte is filling a long-felt want. He aspires to speak at more dinners or other occasions. He takes to the study of cliches, books of anecdotes and even ventures to cast an eye on a "handy elocutionist's guide". His fate is sealed. He becomes that depressing object the semi-professional orator.

Whether Shanghai is better or worse than other places in encouraging this fatuity it may be indecent to inquire. The fact remains that oratory in this City observes a drear level of just below average dullness and the witty speech which should normally be hailed with delight as an oasis in a desert of prolixity, is occasionally extinguished by the grim boredom of the atmosphere created by preceding orations. On no account must this criticism be taken to apply to any recent gathering. The Zero Club, to judge from the reported proceedings, maintains such a model brevity that its orators can serenely describe themselves *hors concours* when booby prizes for oratorical inefficiency are being distributed. National Societies and the Rotary Club offer privileged occasions. It is safer to look at this social problem from the broadest possible point of view. In fact, "present company always excepted" may be affixed to these observations in commending them for Shanghai's attention. Yet the training of the public speaker is not entirely wasted. He fills a useful role. The trouble is that he has to be trained in public—especially in Shanghai. So when, sometimes, an esteemed fellow-citizen sits down amid loud applause after making a brilliant speech, it is fitting to cast a thought of pity on those numerous audiences on whom in the, perhaps, distant past he inflicted untold suffering in order to arrive at the success just acclaimed. Some there are who seem to burst into the tournament's lists fully-armed at all points cap-a-pie. For them or their audiences there is no need to be apprehensive. But others remain poor pedestrians whom Pegasus scorns to succour. They may have their secret qualms. That is their own affair. The serious problem is the public malaise for which they are responsible. On second thoughts, however, that aspect of their crime may be unduly stressed. They do at least temporarily give their silent fellows—a rapidly diminishing band it is true—a not always attainable feeling of superiority. Responsibility must be placed heavily and severely on those incautious and sometimes malicious miscreants who go about Shanghai encouraging the indifferent speaker in the dangerous and devastating belief that he may be a little lower than the angels but he is not far from the level of Demosthenes, or even Mr. Lloyd George. If deflation succeeded in applying itself to this form of currency manipulation, the depression here would be a red-letter event in Shanghai's history.



ANCIENT AND MODERN

By SAPAJOU

FIFTY YEARS AGO

March 9.

Mr. H. J. Clark's celebration of his fifty years in China has impelled a search through the files of this journal, in order to obtain some idea of the sort of Shanghai which mirrored itself in the daily newspaper fifty years ago. The "North-China Daily News" of March 9, 1885 consisted of four seven-column pages of approximately the same size as that which carries this retrospect. Of the 28 columns eight columns were given to editorial views and news. The rest comprised advertisements. The leading article on that day discussed the reported proposal of the Imperial Chinese Government to increase the inland dues on tea and expressed the opinion that the Foreign Minister in Peking would make representations to the Government on the subject. The Chinese tea-dealers were reported not to be hopeful of securing an abandonment of the proposals because of the Government's want of money and unfavourable financial position in prospect. The Russian advance into Afghan territory—the Panjdeh incident—received attention in a second leader on the basis of a report in the now defunct "Englishman" (Calcutta). The Reuter telegrams occupied thirteen lines of print and, with plain single headlines absorbed a quarter of a column. The report of a day's proceedings of an Admiralty case in the Supreme Court before Sir Richard Rennie—Mr. Wilkinson for the plaintiffs—received two full columns or a quarter of the whole news space in the issue. Sporting intelligence was confined to the programme of the forthcoming two-day race-meeting at Hankow. Among the prizes was the Taotai's Cup, presented by "H.E. the Taotai" and valued at $100. Late Shipping reports headed the leaderette column and included mention of the expected arrival at Rangoon of the French Ambassador to the Court of Mandalay, as well as of the Bellerophon's passing Woosung on her way to Shanghai:

> She was boarded between Gutzlaff and the Tungsha Lightship by a French officer from the Nielly. A French man-of-war supposed to be an ironclad was seen off Gutzlaff at anchor.

The shadows of the Third Burma War of the following autumn were perhaps discernible here. Gordon had been killed at Khartoum and the only reference to the Soudan was in a Reuter telegram to the effect that the British headquarters of the Expedition was being transferred to Dongola.

Except for a half-column report on the proposed new opium taxes, and an editorial tilt at the obscurity of a Consular announcement, the rest of the news covers mainly Shanghai affairs. Three-quarters of column of letters to the Editor dealt with two subjects: the "Public Band" and a decision of the "Shanghai Literary and Debating Society's" Committee to refuse to allow reopening a discussion on "miracles". Maestro Paci will sympathize with his distinguished predecessor when he reads this extract from the correspondence (signed "Tempus")

> Whether or not the fact of Senor Vela's absence from the parade this afternoon was the reason why the music (?) was so bad I do not know, but certainly considering what the Municipal Council pays annually for the Public Band, I do think it is only fair to expect a better performance from it than that of to-day. Many and loud were the complaints from the Volunteers on account of the irregular, and—for the most part—too quick time. During the whole march out to Mr. Benjamin's garden, and half the way on the return the time was too fast, obliging the men to take short, quick steps—like children when playing soldiers—tiring them unnecessarily, and getting over less ground than when stepping out with the regulation pace for the "quick time".

Apparently the Band hibernated in those days for the correspondent urges that it should occupy the idle winter months in learning new tunes. Another part of the same issue throws some light on the Shanghai Volunteer Corps:

> The first Parade of the Volunteers during the present month of training took place on Saturday afternoon. The Infantry mustered in the Police Compound at three o'clock N. 1 Co. showing about thirty file, No. 2 about ten, No. 3 about sixteen and No. 4 about six. Nos. 2, 3 and 4 were formed into one Company in charge of Captain Harvie. The Light Horse and Artillery both of which turned out in strong force, went through their evolutions at the Race Course and Cross Road respectively, while the Infantry under the command of Major Holliday, marched to Mr. Benjamin's garden, headed by the Town Band, and there went through battalion drill.

But neither the band nor the volunteers moved editorial pity so strongly as the complaint against the Debating Society. An angry correspondent asserted that he had not had time to develop his arguments on "miracles" owing to his opponent's "masterly and powerful manner" which resulted in the consumption of

> his own time, my time and five minutes besides; in all 45 minutes. Could I expect similar indulgence? I asked the Chairman to allow me 25 minutes and I am informed that I occupied 26 minutes....

So this journal allowed him to finish his speech in a "letter to the Editor" and supported him with a strong expression of regret that the Committee should have stopped the discussion

> considering the extraordinary amount of interest that has been taken in this subject by a community who do not enjoy a reputation for paying much attention to intellectual and religious topics generally.....

Can it be that even fifty years ago that Shanghai Mind had already become notorious?

The advertisement columns on that March 9, 1885 show that Messrs. Caldbeck Macgregor were prepared to sell champagne (Paul Dommier, Red Seal) at $19 a case of one dozen quarts, vintage burgundy (Volnay 1878) at $14 a dozen, Messrs. Mackenzie and Co. were auctioning a library comprising "Greek and Latin classics translated into French" and the works of authors including Georges Sand, Zola, Thackeray. Wilkie Collins, Bulwer Lytton and Dickens. The Agra Bank took pride of place in the Banking notices—Manager, F. W. Le-Marchand—and it was followed by the Chartered Bank of India, Australia and China—Manager, A. J. M. Inverarity—and the Hongkong and Shanghai Banking Corporation—Manager, John Walter. The Shanghai Municipal Council—R. F. Thorburn Secretary—was calling for sealed tenders for the supply of road-making materials—Broken Bricks, Granite Chips and Granite Sand. The Shanghai Club advertised its second general meeting to confirm resolutions passed at the Annual Meeting over the name of John Ashton, Secretary. Messrs. Carlowitz and Co. announced their readiness to sell good German beer at $7.50 per six dozen pints and Hock (Rudesheimer Hinterhaus) at $14.50 per dozen quarts. Messrs. Hall and Holtz were selling Chubb's Safes and, in their wine department, claret at $3.50 per dozen quarts. The Mitsui Bussan Kaisha offered Miike coal and Messrs. Sydenham Moutrie were ready to supply new music "on approbation." Messrs. Kelly and Walsh's list of new books included "Charles Dickens as I knew him" by George Dolley. Messrs. L. Moore were auctioning household furniture and ponies and Messrs. Mustard and Co. announced their readiness to supply saddlery and riding equipment, including "Newmarket Pony Head Collars." The Shanghai Gas Company intimated that its general meeting of Shareholders would be held at the Shanghai Club and the Shanghai Telephone Company proudly told of a new subscriber—Telge and Co. No. 123—at $50 per annum. The Amateur Dramatic Club announced its 82nd performance to include the "favourite comedy"—it was really a farce—entitled "Raising the Wind" and a comedietta now forgotten. "Raising the Wind" was first produced in 1803 at Covent Garden. The Shanghai General Hospital advertised first class private rooms for patients at Tls. 3 a day—"with every possible

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

comfort." The British Post Office and the Imperial Japanese Postal Agency advertised undelivered correspondence. The latest London mail was dated January 21, so it is necessary to remind the very modern reader that the air-route did not exist then. Letters took five days to reach Shanghai from Hongkong. The London Bank Rate was 4 per cent. The tael was worth 1,480 Copper Cash and $100 Mexican Dollars equalled 73.1 Taels. Shanghai Municipal Debentures (1878) at 8 per cent. were quoted at 103 nominal; Shanghai Electric Company Tls. 100 shares at Tls. 20 and Shanghai Waterworks Co. £20 shares at £29:10s. Messrs. Butterfield and Swire and Messrs. Jardine Matheson and Co. were sending ships round the China coast and the next P and O Mail Steamer was the veteran Surat, charging Tls. 12 for freight to Marseilles on Tea and General cargo and Tls. 10 for gallnuts. From these random excerpts and reflections judgment can be formed in comparing Shanghai of to-day with its fifty-year old shadow. Eager volunteers, enterprising traders, earnest musicians, eloquent debaters, eclectic journalists and enthusiastic amateurs—they all went to form a community of vivid personalities and were worthy pioneers whose monument stands clear for all to see.

NEWS VALUES

March 6.

The unusual spectacle of an Associate Editor of the "Daily Mail" writing a letter to "The Times" has diverted London lately. The older journal had published from a correspondent a protest against the younger's cavalier treatment of Parliamentary Reports. So, after a *tu quoque* which, in an editorial footnote, "The Times" had no difficulty in blowing sky high, the "Daily Mail's" champion discovered a savour of "impertinence" in the publication of the protest and crushingly added:

> I have very little space to give to reports of the proceedings of Parliament....

He proceeded to explain that, in those circumstances, he took steps to devote as much of the available space to speeches which supported his paper's particular point of view. This "authoritative statement of the practice of the 'Daily Mail'" was tersely noted by "The Times" as being satisfactory in considering the point at issue: "the accurate presentation of the news of an important Parliamentary debate". This passage-at-arms has evoked pertinent comment from Lord Elton who controls the fortunes of the "News Letter", that weighty weekly publication which expounds the views of the Prime Minister on the subjects of the day. Lord Elton observes that the "Daily Mail's" practice is typical of the present practice of the popular press as a whole. So the admission is "an authoritative statement of the greatest social importance" and involves much wider issues than the existence of the present Government

> Is not the drying up, or pollution, of its sources of political information a threat to the very existence of democracy—a threat against which the B.B.C. is an important, though as yet only a partial safeguard? Again is it either right or expedient that any individual, however personally capable or upright he may be, should be able by mere money-power to purchase control over a great nation's sources of information, a control which is so far-reaching and can be so arbitrarily employed?

Lord Elton urges that this is a most vital question and demands consideration either on the lines of extending to parliamentary reporting the practice enforced in judicial reports or by developing the possibility of controlling-ownership on the same principles as are now applied to "The Times" itself.

In emphasizing the anti-democratic character of this modern practice, Lord Elton is stating a truism for the logical conclusion of such a practice is to be found in countries which, in recent years, have frankly taken their stand against democracy and have therefore submitted to a completely one-sided control of the press. But, without embarking upon so extensive a subject of controversy, it may be useful to consider the simpler issue of the proper enlightenment of the public on the course of debates in Parliament. In former days, before the popular press was able to rear its head on the mass of semi-educated readers brought into existence in the two decades following the passing of the Elementary Education Act of 1870, the daily newspapers devoted reverent attention to the proceedings in Parliament. Even now the Press Association issues to all papers admirable summaries of the debates and those summaries are frequently used by the better provincial journals. London newspapers, like "The Times" and, in a lesser degree, the "Daily Telegraph" and "Morning Post" still publish adequate Parliamentary summaries. They also maintain that valuable feature, the summary or "sketch" by their own gallery correspondents. The provincial newspapers of the more important kind are similarly represented in the gallery. It is, in fact, admitted by most competent judges that the Parliamentary despatches to certain Provincial journals are unequalled by those appearing daily in any London newspaper, except "The Times". Some of them are fully deserving of the same respect as is habitually given to the journal which the Associate Editor of the "Daily Mail" has detected indulging in impertinence. There can be little doubt that if the "Yorkshire Post" or the "Birmingham Post" or the "Manchester Guardian" or the "Scotsman" gave its readers what the "Daily Mail", the "Daily Herald" or the "Daily Express" considers to be adequate Parliamentary tidings, it would soon be called to account by its indignant readers who are not inclined to have fobbed off upon them in the Provinces the kind of frivolous fustian which is sufficient to help the Londoner to break the monotony of sex-appeal "stories," sporting intelligence or crime sensations.

Impartiality in the presentation of news and in formulating views is the ideal which newspapers in theory are supposed to cherish. It is often hampered by physical difficulties, whether of time or space. Yet by a really free Press it should be pursued with sedulous jealousy. Lord Elton's contentions have considerable weight, but the real trouble is that the preservation of impartiality in a daily newspaper can only run on what might be termed "rough and ready" lines. The responsible journalist knows exactly how to define it, but his definition is always in danger of being questioned by the layman. And the layman, in the last resort, is the effective judge of the issue. Nevertheless it is obviously important that the proceedings in Parliament should be intelligently studied by the electors and a one-sided report which omits all the speeches in favour of a measure and prints only the speeches condemning it is not calculated to develop sober judgment among those who exercise the parliamentary franchise. In a sense this is no new feature of English political life. The party organs never displayed excessive impartiality and, although the "Daily Telegraph" would undoubtedly have given to Victorians full reports of Mr. Gladstone's speeches, it may be recalled that it undoubtedly gave dutifully greater attention to Lord Salisbury's important pronouncements. But, when all this is said and done, there is little doubt that the popular newspaper has flagrantly abandoned all pretence at impartiality—and not only in political matters. The arts of suppression, compression and expression have been employed to deflect public opinion on subjects of all kinds. In these and other abuses the whole system of a free press is in danger, by reason of the justifiable criticism which they invite. The desperate remedy of official control is to be deprecated, but in England journalists have been compelled to admit that reform cannot be imposed from within in respect of certain recognized shortcomings. Thus they gave support to statutory interference with their liberty in reporting divorce cases. They might be disposed to welcome similar discipline over the reports of Parliamentary proceedings. The manner in which impartiality has been preserved by the British Broadcasting Corporation might well be taken to suggest a happy mean between unrestricted licence and Government dominance. The factor which has introduced this valuable safeguard is, in the main, public opinion. It is to be hoped that the same influence will in the long run counteract the irresponsibility of the Press Lords who, by arrogating to themselves the virtual powers of a dictatorship, have actually gone far in endangering the liberty of the very institution which has given them their authority.

THE WAY OF THE WORLD

CUP TIE PROSPECTS

The draw for the semi-finals of the F. A. Cup to be played on neutral grounds on March 16 is exceptionally interesting in that it definitely confronts the First Division with Second Division opponents. Bolton Wanderers will meet West Bromwich Albion and Burnley will face the conquerors of Arsenal, Sheffield Wednesday. On form it looks as if the final will be between Sheffield and Bolton, but stranger things have happened than a possible Burnley emergence from the round. If Wembley sees the Cup contested between two Second Division teams, moreover two who are near neighbours, then the Competition in 1935 will make history—for Lanshire at all events. Bolton's prospects will be greatly fancied, but their opponents on Saturday week have one great incentive to triumph in that by so doing they put it altogether beyond Bolton's power to share the glory of that 1931 Cup which West Bromwich Albion won with promotion to the First League as a sweetener.

YOUNG OXFORD

Murmurs of decadence have constantly been emitted from the lips of critics of Young Oxford. These tributes to the importance of the senior University have been received with appropriate diffidence by those on whom they have been bestowed. However that may be, it would seem that Mr. P. R. S. Bankes provides an unwieldy subject for the critics' attentions. A man who has already broken six oars in training and so inspires his comrades with the spirit which made the Berserk famous, that three rowlocks are broken in the first hundred yards of the crew's first outing at Goring, can hardly belong to the decadent school of thought. The other day an Old Blue twitted the Oxford eight because this season they have taken train to Henley for their preliminary rows instead of facing the hardship of rowing to the appropriate reach on the Isis. Mr. Bankes has given a stern answer to such a *laudator temporis acti*. So if Oxford do not break the present sequence of Cambridge victories next month, it will not be possible to say that they are not capable of breaking something.

THE AGE OF SPEED

A self evident truth, Euclid defined, is an axiom, and that we in the world to-day are living in an age of speed is a fact requiring no further proof. A few days ago attention was drawn to junvenile styles in China—leather coats, flying helmets, and as a *coup d'etat*, goggles to match—as significant proof of the air-mindedness of modern China. In Great Britain speed has gone several steps ahead, and it is now interesting to learn of a further advance. An air company—The Provincial Airways Limited—has been formed with the slogan "Catch up on time—fly there" and a door-to-door service has been introduced. Passengers and their baggage are fetched from their homes, taken to the nearest aerodrome, flown to whatever part of England they desire to visit, and deposited at the door of their ultimate destination by car. Thus long distances from one end of the British Isles to another are covered within a few hours and in comfort, and the rush and bustle of going to and from stations, and the strain of a long motor drive, are avoided. America has had her own internal air routes for some years now but her area exceeds that of the British Isles to such an extent that the comparison is odious. The mere fact that within the confined space of the British Isles, there is still a need for faster and cheaper travel, indicates that the "age of speed" has still to reach its zenith.

FACILITATING PROMOTION

The beneficent practice in the Royal Navy whereby senior officers retire at their own request to make way for younger men is now extended to the engineering branch. This is revealed by the retirements last month of Engineer Rear-Admiral S. P. Start and Engineer Captain (promoted Rear-Admiral) E. W. Claxton. Thus Engineer Captain Lawrence Turner was on February 14 promoted to Rear-Admiral in consequence of these two retirements. Admiral Start is the former Rugby international and has had nearly 35 years' service in the Royal Navy. Admiral Claxton is well-known in China for up to August last he was fleet Engineer on this station. He has had nearly 31 years' service and during the War was engineer officer of the destroyers Erisk, Medusa, Medway and Seraph. Admiral Start fought in the Battle of the Falkland Islands in the battleship H.M.S. Canopus and later was in the Dardanelles.

ULTRA CREPIDAM

Discussion has again been directed toward the relative values of the expert and the lay view on current topics. On this point, the February issue of the National City Bank of New York's monthly review recalls the opinion expressed by Dr. A. V. Hill of the Royal Society when delivering the Huxley Memorial lecture at Birmingham in November, 1933. Dr. Hill referred to what he called the "meddling" of distinguished persons in fields outside those in which they had won distinction. He added

> Scholars and scientists possess varying degrees of capacity in practical affairs. One disadvantage of prominence in any calling is the fact that the world, at least its newspaper reporters, is apt to believe that the views of the prominent person are of importance in matters altogether unrelated to his special capacity. The views of Bernard Shaw the Jester are quoted on politics or science; Soddy, the Chemist, writes fantastically about economics; famous astronomers get entangled with divinity or metaphysics. No doubt it is to be desired that Shaw would take an interest in science and Soddy in economics; preferably a reasonable and not an emotional interest; my contention simply is that their views need not be taken more seriously than those of more ordinary people.

This, of course, is no new feature of public controversy. The methods of modern journalism have perhaps intensified and extended its scope. Indeed it seems all too frequently that men who have acquired eminence in their own profession are attracted by the notion that they can lay down the law in another branch on which their opinion is not expert but purely that of laymen.

RUGGER CHAMPIONS

Wales and Scotland are both definitely out of the running for the current international rugger championship. As the result of last Saturday's match at Belfast, Ireland now heads the list with four points, England with a game in hand is bracketed second with Wales with three points, Scotland, having lost both their matches, have now to meet England at Murrayfield. A Scottish victory would make Ireland undisputed champions. England have to beat Scotland to obtain the necessary total of five points to put Ireland in second place. A draw at Murrayfield would mean that England and Ireland would be joint champions. Scotland's chances of victory are by no means negligible but the wealth of talent at England's disposal will make the home side anxious. It is to be hoped that the visitors will show really good form for otherwise there will be considerable regret that Ireland whose rapid development since the defeat at Twickenham has been an outstanding feature of the international matches, have been deprived of what would appear to be their rightful place on the season's play. In other words, unless England can achieve a convincing win in the Calcutta Cup match, that victory over Ireland must be as by no means indicative of the relative merits of the two teams.

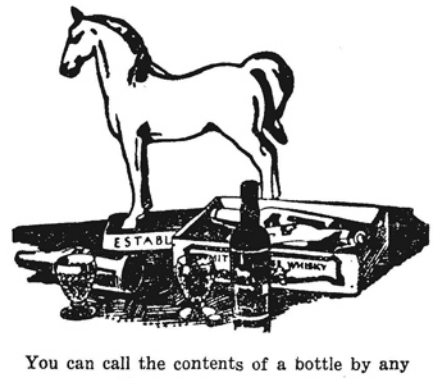
STILL HIGHER

While adding only a few miles an hour to his own record, Sir Malcolm Campbell, the famous racing motorist—who, incidentally, celebrated his 50th birthday only a couple of months ago — has increased the world's land record for speed to 276 miles an hour, with a promise of even a higher mark. Whether he will achieve his ambition of 300 miles an hour, which, he has announced, will mark his retirement from record-breaking, is problematical for despite the marvellous qualities of his car, the Blue Bird, which is continually being rejuvenated to meet new tests, but is substantially the same car used years ago, engineering circles doubt whether there is anything yet built capable of that speed and, conversely, whether there is any man alive who could handle the machine under such terrific strain. Sir Malcolm seems to have solved not only the secret of eternal youth and vitality, but also the secret of prolonged control of faculties; but a fundamentally reasonable view would be that 300 miles an hour is near the danger mark. Sir Malcolm has added four and half miles an hour to his previous record, but, from an engineering point of view, his other records broken during the same run are of much greater account. Over five kilometres he did 268 miles an hour and over five miles 251 miles an hour, which is a wonderful reflection on the high standard of British automative engineering which went into the building of this remarkable car.

Mr. Clay Williams, who has been subjected to frequent attacks by Labour since he became chairman of the Board of the U.S. National Recovery Administration, announces that he had arranged with President Roosevelt to retire within a fortnight.

Violent scuffles took place at a meeting of the Norwegian National Samling, which has been organized on Fascist lines, when opposition elements took part in the hope of staging a counter-demonstration. The oppositionists were, however, later ejected.

White Horse Whisky



You can call the contents of a bottle by any name you like but if you want the contents to be the best Whisky you call for

WHITE HORSE WHISKY

Jardine, Matheson & Co., Ltd.

The Whisky with the largest sale in Scotland.

27 The Bund Telephone 15290

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

SHANGHAI NOTES

MUNICIPAL ELECTIONS

In less than a fortnight's time the nominations for the Shanghai Municipal Council will be received at the Administration offices. There is no reason to believe that the normal convention regarding the national representation on the Council will be affected. There has, it is true, been a suggestion that the Japanese desire for increased membership may give rise to more than the usual two Japanese nominations. With that desire there will be reasonable sympathy, but it is thought that its definite expression would be guided along the accepted channel of consultation with other nationalities, in accordance with the amicable spirit which has always governed such an issue. This does not, of course, combat the view that feeling on the subject has strong entrenchment among Japanese residents. This feeling may be insistent, but it probably would not be allowed to outrun a discretion which recognizes the danger of abandoning well-established co-operation. In fact, legitimate aspirations are more likely to reach fulfilment by adherence to the method of consultation than by attempting to take a short cut which might easily result in the loss of ground gained rather than secure an impatiently conceived advance.

AIR MAIL HOPES

A Shanghailander just back from Singapore enviously records the fact that when there he could reach London with a mailed letter in eight days for the cost of 35 cents. The high air postage rates paid by Shanghai on letters sent by steamer to Singapore or Saigon are exactly the fees which the Chinese Government has to hand over to the carrying companies. There is no prospect of their being reduced apparently and, nowadays, with the reopening of the Siberian land mail route letters from Shanghai can reach London earlier by that route than by air. This, of course, is due to the time lost in connecting the steamer with the air-mail at Singapore. When the Imperial Airways has extended its service to Hongkong and the Shanghai-Canton air service has been regularly established, the situation should be radically altered. And then, it is to be hoped, Shanghai will be able to take advantage of the air service at a considerably lower cost than the present rates.

INDOMITABLE HOUNDS

Whether the Shanghai Hunt considers that it has had its fair share of excitements during the past season must be left to its members to determine. They may be interested to know that on February 13 the Portman Hunt recorded a kill which has achieved special mention in the home papers. In "The Times" the story of the Hunt which met at Hillbutts is told:

> After bolting a fox from Pamphill hounds went straight through Kingston Lacy to Well Wood. There they swung left-handed to the Shapwick meadows and, crossing the river into the South Dorset country, made for Charborough Park, running through Westley Wood on the way. When the park wall (6ft. high) was reached, two couple of hounds jumped it, and going on killed their fox close to Lion Lodge before the rest of the pack ran up to them. This was a fast hunt of 50 minutes with a four-mile point.

Now it is surely up to Mr. J. A. Hayes to unearth something like that from his records of the Shanghai Paper Hunt!

SHANGHAI HOCKEY

German supremacy in local hockey prevails. The German "A" eleven have won the knockout tournament by defeating a doughty set of opponents in the final and, as victors in the League have thus secured another "double". The victory went to the better team, but the Harlequins are to be warmly congratulated on the very fine display which they gave during the second half of the game. If it was not sufficient to rectify a position which an uncertain start had allowed to develop, it certainly prevented the Germans from adding to the two goals scored in the first twenty-five minutes. The popularity of hockey in Shanghai is increasing and the two finalists can take to themselves considerable credit for justifying the support given to what is pre-eminently an amateur game—long may it remain so! It is to be hoped that the standard of English hockey will improve so that the present German predominance may be paid the compliment of meeting sterner opposition than in the past. The Harlequins have shown that such a consummation is not necessarily remote.

IN RETROSPECT

On Friday Mr. E. Oxley Cumming celebrated his sixtieth birthday. Even more remarkably Mr. H. J. Clark records the fiftieth anniversary of his arrival in China. Thus two British Shanghailanders who, each in their special fashion, have greatly influenced the life of the community here, indulged in the luxury of retrospect. Looking back is sometimes a dangerous performance, as Lot's wife found. Mr. Clark and Mr. Cumming can go to it gracefully and confidently. Whatever regrets may find passage into their respective memories, they must, on balance, be completely eliminated by the strong ties of friendship and personal esteem which the two veterans have succeeded in forming by service to the City where they have lived so long. Mr. Clark is revered especially by that great fraternity over which he now rules with all the authority of a District Grand Master. It is not possible in a lay journal to refer to his Masonic eminence and achievements in more precise terms. Yet, perhaps, it may not be indiscreet to observe that Mr. Clark's benevolent activities and his personal example have been of intense value to the whole community and have created standards highly to the credit of the foreign sojourner in this country. Mr. Oxley Cumming, as an incomparable—almost incorrigible—discoverer of the good in every one of his fellows, has been a strong force maintaining those social amenities which in their best expression are great solvents of racial differences. He has hosts of friends amongst foreigners and Chinese and thus his sixtieth birthday receives the honour of a general salute.

A FASHION NOTE

Juvenile styles in China are changing in consonance with new conditions. Just like English children used to favour the sailor suit following the example of a sailor king, Chinese children are responding to a national impetus and are adopting aeronautical styles. The number of Chinese youngsters whose fond mothers turn them out in miniature aviation suits—leather coat, flying helmet and, of course, goggles to match—is very noticeable and is a significant indication of the times. The aviation motif in juvenile styles is also being noticed in cap badges, and one of the most popular styles in headwear at present is a blue cap with a gilt aeroplane badge in the centre. These caps are being worn not only with vanity of possession but with a legitimate pride at participation in a new movement. Few countries in the world have recorded such vast strides in "airmindedness" as China and all these indications of popular interest, whether in children's clothes, toys, advertising symbols or decorations, augur well for the future of aviation in this country. Mussolini does not hesitate to develop his ideas by approaching the young Italian as soon as he crawls from the cradle because he knows where the strength of Modern Italy lies. This spontaneous movement of aviation interest in China has a similar basis and should yield equally good results.

Y.M.C.A. LECTURES

The Lectures Committee of the Foreign Y.M.C.A. has framed a special programme of public lectures with the object of giving greater facility for Shanghai's study of current affairs. In pursuance of this policy a number of lecturers have been persuaded to speak on their respective subjects during the present month and in April. Last night Mr. Alfred Morley, the Editor of the "Shanghai Times", applied his long experience as a journalist and his much appreciated gifts as a public speaker to exposition of "World Trends of To-day" and as was to be expected, the meeting was largely attended. Other lecturers in prospect include Mr. R. O'Bolger, Signor Orlandini, the Italian explorer, Mr. E. S. Wilkinson—Shanghai's bird-lover and rambler—Dr. Evan Morgan, the eminent Sinologue, Mr. R. V. Dent, an outstanding photographic experts, Dr. J. C. Robertson and Mr. W. J. Hawkings. Tuesday evenings at the Foreign "Y" should become most popular.

ECONOMY

In connection with the annual ball of St. Patrick's Society which is to be held this year on Saturday, March 16, at the Cercle Sportif Français, the Society has decided to reduce drastically the number of invitations issued to official guests. In their announcement of details concerning the Ball, the committee state

> While, owing to the existing trade depression, the Committee have regretfully been compelled to reduce drastically the number of Official Guests, they trust their action will not be responsible for a falling off in attendance, but that the Society's many distinguished friends will attend in the role of personal rather than official guests and in doing so will enjoy the Ball none the less.

The lead which St. Patrick's Society has given in the matter of official guests will probably be followed by others arranging similar functions during the balance of the season. In the past the lists of official guests have been at times exceptionally long and while the cost of such was comparatively easily borne in days when business was better, in these hard times, when economies are the order of the day, there is much to be commended in the decision. The hope is emphasized that through this these national society functions will lose none of their brilliance and that they will still continue to be the attractive and outstanding events that they have been for years past.

THE SALVATION ARMY

All social workers will be glad to see that the Salvation Army's annual drive for funds is being remarkably well supported. The world-wide effort of the Army in repairing the ravages of modern civilization has by this time become an established tradition. Last year the social work of the Salvation Army in Great Britain—excluding its evangelical work and missionary enterprises abroad—cost £1,141,276. Here in China the Salvation Army carries out the work of

> healing the sick, visiting the prisoners, clothing the naked, feeding the hungry, sheltering the homeless and preaching the Gospel to every creature.

That is its own description of its responsibilities. In Shanghai they have included, among other beneficent occupations, the special care for the foreign unemployed. It is no wonder, then, that the drive is so successfully proceeding in a community which has had practical testimony to the efficacy of the Salvationists' philanthropy.

VICTOR CHENKIN

His compatriots in Shanghai were wondering whether Anglo-Saxons would be able to appreciate the great art of Victor Chenkin owing to a lack of familiarity with some of the types portrayed in his International Character Songs. That apprehension has been proved groundless. There is little doubt that Shanghai's acquaintance with this incomparable master of characterization will be rapidly developed. It is not often that great artists of Victor Chenkin's calibre can manage to include Shanghai in their tours. The enthusiasm which greeted him at his first performance may be expected to increase as his stay here works out to its allotted conclusion. He will appear again at the Lyceum Theatre on Tuesday, Thursday and Saturday during the present week and lovers of the musical and dramatic arts will not fail to secure as much pleasure from his visit as their means permit.

RUMOURS AND THE REMEDY

With all the good will in the world the amazing rumours and speculations which have developed with such intensity during the present financial uncertainty cannot be entirely ignored. It is bad enough to have trade in the doldrums but the additional complication of finding the markets beset by the agile ingenuity of the rumour-monger tends to make the situation worse. The Government's position is exceedingly difficult. It obviously cannot—and should not—make decisions hastily. Yet it cannot be blind to the fact that the longer the delay in coming to definite conclusions on such measures as may be contemplated, the greater the opportunity for the speculator whose activities bode little good to genuine business. It may be that no special measures can be suggested or supported. In that event it might be well to emphasize that fact. The chief need is to obtain some clear-cut announcement which leaves the markets—and the speculators—in no sort of doubt on that particular point. The state of affairs is so unsatisfactory that possibly the very virulence of the disease may bring about its own solution. That should not, however, encourage the responsible authorities in further delaying decisions—either of action or inaction, as wisdom suggests.

MODERN ITALY

General Macnaghten, in the non-political atmosphere of the Zero Club, happily acquainted Signor Lojacomo, the Italian Ambassador to China, with the British ex-serviceman's appreciation of the achievements of Signor Mussolini in building up modern Italy. Signor Mussolini's eminence in the world to-day would not have been achieved if he had not behind him the disciplined fervour of an intensely patriotic people. Nor is it inappropriate to observe that, while the Fascist doctrine has its points of disquietude for those who believe in the ultimate consolidation of civilization on a real basis of international amity, it has found in Il Duce a fervent believer in European co-operation. General Macnaghten rightly invoked the spirit of ancient Rome for the Italian nation's present vigorous morale irresistibly recalls the qualities which have, for all time made the name of Rome renowned in the world's history.

NEWS FROM THE OUTPORTS

HOPE FOR CAPTIVE MISSIONARIES

Messrs. Bosshardt and Hayman Are Still Alive: How the Frenchams Died

Hankow, Mar. 6.

The "Central China Post" to-day publishes a denial of a report from Hunan to the effect that Messrs. R. A. Bosshardt and A. Hayman, of the China Inland Mission, who were captured by Communists in Kweichow in October, had been killed. It states that a telegram received here declares that both men, who are still in captivity, are alive and well.

It is surmised that, if any foreigners actually have been killed, they may have been the two French Catholic fathers who recently were captured by bandits in Kwangsi.—Reuter.

Escape and Recapture

Peiping, Mar. 6.

Strangely contradictory reports concerning Messrs. Bosshardt and Hayman are contained in despatches received here to-day from Changsha. A missionary named Becker, reporting from Yuanchow, in west Hunan, says he has learned that both men escaped from their captors on February 10, only to be recaptured three days later. He adds that messengers saw both men alive and well at Tayung, in west Hunan, on February 16—that is, after their recapture.

On the other hand, reports from Changteh, Hunan, state that it is rumoured there that a Chinese saw near Tayung, on December 30, ten dead bodies, including those of two foreigners. This report, however, lacks all confirmation. Messrs. Hayman and Bosshardt are the only foreigners known to be in that area.—Reuter.

How the News Was Received

Shanghai, Mar. 7.

Mr. Bosshardt and Mr. Hayman, Swiss and British, respectively, were captured early in October when Communists, without warning, took them with Mrs. Bosshardt, Mrs. Hayman, and the two Hayman children, Frances, who at that time was four years old, and a baby less than a year old. With them was Miss Grace Emblen, also a British subject. Mrs. Bosshardt, Mrs. Hayman and the two children were released the day following their capture and were sent to plead for ransom money. Miss Emblen and the two men were forced to march with the Red band. Unable to keep pace with them, Miss Emblen was left on a hillside some nine or ten days following the raid on the China Inland Mission at Kiuchow, Kweichow. She subsequently made her way back, and is now on leave in England.

News received from Mr. Bosshardt and Mr. Hayman, early in December, indicated that their captors had circled into Hunan. At that time, they wrote at the direction of the Communists to emphasize the need for ransom money. Since then, no news has been received directly from the missionaries.

Interviewed by a representative of the "North-China Herald," authorities at the China Inland Mission here yesterday stated that they had received both reports referred to in the most recent despatch, and the latest news simply "served to keep hope alive." Further conversation revealed that the despatch contained the first knowledge of other foreigners in captivity to be received. It was also learned that yesterday's news comes from eye-witnesses who allege they caught sight of the two captives and reported this in Hunan.

End of Hazardous Trek

Hankow, Mar. 6.

After a hazardous journey which started more than three weeks ago from the Communist infested districts of south Shensi, a party of fifteen foreign missionaries connected with the China Inland Mission, and a baby, arrived safely here this morning. Although tired and hungry, they gave little outward indication of the hardships they had suffered, and appeared to be in excellent health.

In an interview with Reuter, Mr. A. Moore, who was stationed at Nancheng, recounted the efforts of himself and the others to reach a haven of safety, following the incursion of the Reds into south Shensi. On February 10, when the Communists were only 30 li from Nancheng, he and his wife started on foot for Hankow, and missionaries at stations along the route joined them. Suffering severe hardships, the party, after walking for eight days, reached Ankang. The majority possessed only the clothes they were wearing when they joined the trek, and most of the women were clad in Chinese garments. From Ankang, the refugees made their way to Laohoukow by boat and travelled the remainder of the distance to Hankow by bus and train.

The Frenchams Warned

Mr. Moore declared that, towards the end of January, he visited Mr. and Mrs. S. C. Frencham at Ningkiang and suggested they should evacuate, in view of reports that the Communists were heading in the direction of Ningkiang. Mr. Frencham, however, did not consider such a measure necessary. Mr. Moore is of the opinion that both Mr. and Mrs. Frencham were captured by the Reds. He said he had heard from Chinese military officials that they had been killed by their captors, but had not been able to confirm this.

All the British missionaries in Shensi, with the exception of Mr. and Mrs. Frencham, have reached places of safety.—Reuter.

Fate of the Frenchams

Shanghai, Mar. 8.

The mystery surrounding the whereabouts of Mrs. S. C. Frencham, the missionary who was with her husband in Ningkiang in south-western Shensi when he was captured by Communists who took the city, was cleared up yesterday when word was received through private sources that she had shared her husband's fate. News of the death of Mr. Frencham was published in the "North-China Herald" last week:—

From the accounts to hand, which are not official, it is understood that Mrs. Frencham, who was a trained nurse, was attending the wife of an official in Ningkiang during childbirth when the Reds by a subterfuge entered the city. The exact sequence of what followed is not clear. At some time during the orgy of pillaging and rape indulged in by the Reds, both Mrs. Frencham and her patient were shot dead.

Mr. Frencham, a young Australian, was taken captive with the colonel of the troops garrisoning the city. With several others, the two were marched outside the city walls. At this juncture Mr. Frencham attempted to put up resistance to the Communists, who then beat him to death. His fellow-captive, the colonel, was shot.

Hope that Mrs. Frencham was alive had waned daily since the news of her capture had been received in Sian and the search for her had failed to produce any clues. The first accounts of the death of Mr. Frencham, however, containing no references to his wife, forbade despair. But when it was learned that Dr. J. M. Clow, who had accompanied Mr. Carwardine, of the China Inland Mission, to search for Mrs. Frencham, was returning to Sian, the last vestiges of hope seemed to be disappearing.

The accounts of Mrs. Frencham's death hitherto received appear to be circumstantial in nature and official confirmation is lacking.

The latest message from Mr. G. E. Stockley, the Hankow British Vice-Consul, who is now at Sian endeavouring to obtain some definite news concerning the couple, states that he is "convinced that Mr. Frencham has been killed, and his wife also, but the circumstances will only be known when Ningkiang is recovered."

Warning to Kweichow Americans

Peiping, Mar. 7.

With the return of the Communists to North Kweichow, after their abortive attempt to penetrate into Yunnan, all American missionaries in districts likely to be menaced have been warned to take precautions. It is believed, however, that no missionaries at present are near the areas now in the hands of the Reds, who have managed to advance as far as Tsunyi, about 90 miles north of the provincial capital, Kweiyang.

As a result of the threat offered, the defences of Kweiyang are being strengthened, while the main body of the provincial forces is putting the south bank of the Wukiang River in a state of defence. Meanwhile, the authorities at Kweiyang are appealing for reinforcements to enable them to resist the new Red menace. The Wukiang River, which would form one of the main barriers against the Communists should they manage to advance any further southward, crosses an imaginary line between Kweiyang and Tsunyi, at a point roughly fifteen miles from the latter town.—Reuter.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

WHAT HAPPENED AT HANKOW CONFERENCE

Funds for Communist Campaign Wanted: Successful Play By The Amateurs

FROM OUR OWN CORRESPONDENT

Hankow, Mar. 4.

Following the arrival of the Generalissimo in this Port, many prominent Government Officials have made their appearance to confer with him. Much speculation was engendered when Mr. T. V. Soong and Dr. H. H. Kung arrived by 'plane on Thursday last, the report going round that the purpose of their visit was to discuss the monetary situation with General Chiang Kai-shek. Enquiries, however, disproved this contention, and elicited the fact that the sole reason of their visit was to confer on questions connected with the National Budget for 1935, and principally the financing of the Anti-Red campaign for which the Generalissimo is urgently in need of funds.

The actual result of this conference has not been made known, but Messrs. Soong and Kung left here on Saturday afternoon, on board the gunboat Minsen for Nanking. The Generalissimo himself left here on Saturday morning by 'plane for Chungking arriving there the same afternoon. He was accorded a very warm welcome news being received here that a large crowd gathered at the aerodrome, while among the Officials to greet him were General Liu Hsiang, General Ho Kuo-kuang, and Consular Officials.

He is expected to be away for about one week, and in that time he will investigate the bandit suppression situation, and endeavour to devise ways and means of organizing the finances of the Province, which have been notorious for many years for their irregularities. Some reports state that he will probably visit Kansu and Shensi as well as the Bandit "front" before returning here.

Censorship on Telegrams

As it is all the prominent personages engaged in the work of Bandit suppression are gathered in Chungking to confer with him. Since the arrival of the Generalissimi, the censorship of telegrams has been put into force, and forms have now to be stamped by the Consulates, or in the case of reputable firms signed by the manager who has to record his signature in the office of the telegraph company. The reason for this censorship is given in the official notice under item 3 which reads "There should not be in the telegram anything wihch will endanger the Kuomintang, be detrimental to public safety, cause rumours or giving information on military or diplomatic affairs." Item 11 says "In news telegrams there should not be anything ambiguous" and No. 12, "All terms or new names invented by usurpers should not be mentioned in telegrams."

With the arrival of the Pingwo for her first trip since conversion to passenger accommodation, the captain and officers were at home on Wednesday last to those of the community who cared to take advantage at tiffin time of seeing over the ship and partaking of both liquid and solid refreshment.

Amateur Dramatic Success

On Thursday and Friday night the A.D.C. produced "The first Mrs. Fraser" and drew very appreciative audiences. To those who have seen this play, it can only be said that the producers, Mrs. L. F. Tebbutt and Mr. E. G. Price, were very ambitious, as the success or failure depended entirely on the choice of cast. That they did this to perfection was proved by the polished way in which the performance on both nights was carried through. Mrs. E. G. Byrne as Janet Fraser had perhaps the most difficult rôle, but she did it to perfection. Elsie Fraser, Miss Ruth Winstantley, also gave an excellent interpretation of her part and received her full share of applause. Mr. A. M. Macauley as James Fraser was certainly the dour old Scot he was supposed to be, and while his long dialogues sometimes got rather monotonous due to the droll way in which he expounded them, he none the less gave a very fine interpretation of the man who had divorced his first wife for a young and attractive girl who after five years tired of him, and left him flat. The scene where he tried to make up to the first Mrs. Fraser in the last act was perhaps his best. Mr. R. A. Green as Philip Logan the friend and lover of Janet Faser was excellent and kept the audience in fits of laughter. Ninian Fraser, Mr. A. S. Newcomb, the young son down from Oxford and Janet Fraser's champion, showed himself to be a promising asset to the Hankow stage as his portrayal was splendid. Alice Fraser, Mrs. J. M. Probyn Franck, and Murdoch Fraser, M. A. Glass, her husband and son of Janet Fraser had minor parts but were good. Last but not least was Mrs. A.M. Rowell as the maid. She is a newcomer to the stage, and judging by her performance, she should soon take more important parts. It was a good show. Rehearsals are now progressing for the production of "The Midship Maid" under the direction of Mrs. C. O. Hooper, and if present reports are heeded it will once again bring credit to the A.D.C.

St. David's Dinner

On Saturday, the few members of St. David's Society entertained about 100 guests to dinner at the Race Club, and an enjoyable time was spent.

Mr. G. Humphreys was in the Chair. "Gentlemen the Prince" was sung by all present at the toast for H.R.H. The Prince of Wales, and "Land of my Fathers" was sung by Mr. A. J. W. Evans accompanied by Mr. Foster Hall, when the toast "The Home Country" was proposed by Mr. E. Owen. Besides the President's speech which welcomed the guests, Mr. T. J. Fisher, President of St. George's Society, and Mr. J. H. Lee of the St. Andrew's Society responded on behalf of the guests of their nationalities. After the dinner the party adjourned to the "Bull ring" for dancing.

Preparations are going ahead for the suitable celebration of His Majesty's Silver Jubilee, and subcommittee's under the auspicies of the B.R.A. are busily perfecting plans. The Silver Jubilee Dollar fund is being collected by the "Central China Post" and no doubt Hankow will respond as usual.

More Singapore Extensions

Singapore, Mar. 9.

Further extensions of military establishments in Singapore were officially announced to-day. Work for the accommodation of a second infantry battalion in the Alexandra area will begin this year, it is stated, while developments in the direction of Changi are envisaged before the close of the financial year 1935-36.

Sixteen barracks, to house approximately 1,400 men, mostly gunners, are to be built. Meanwhile, no information is available concerning the acquisition by the authorities of 700 acres of isolated estate land at Johore. This land was formerly owned by some Japanese, and overlooks the eastern entrance to the Naval Base.—Reuter.

MADAME CHIANG IN CHUNGKING

Arrives from Hankow to Join Her Husband

Chungking, Mar. 10.

Madame Chiang Kai-shek, wife of the Chairman of the Military Affairs Commission, arrived here at two o'clock this afternoon aboard the ss. Yungyao from Hankow to join the Generalissimo.

General Chiang Kai-shek shortly after noon boarded a steam launch and sailed off ten miles down river to the harbour to extend her a welcome.

After disembarking, General and Madame Chiang motored to their temporary residence for a rest. General Liu Hsiang, Chairman of the Szechuan Provincial Government, and Madame Liu, accompanied them to their residence.

Arriving here to-day from Hankow aboard the gunboat Minse is also General Yang Yung-tai, Secretary-General to General Chiang Kai-shek. He was also greeted by many government officials and local leaders at the wharf.

General Yang told press representatives that he enjoyed the trip from Hankow upriver to Chungking immensely. General Yang is most optimistic about the bandit-suppression campaign in Szechuan, and predicted that the province will doubtless contribute her large share towards the rebuilding of a new China after the complete suppression of the reds.—Central News.

NANKING-WUHU RAILWAY OPENING APRIL 1

Nanking, Mar. 9.

It is reported that the new Nanking-Wuhu Railway will be formally opened on April 1. A motor-road recently was opened between Wuhu and Nanking.—Reuter.

REDS HAVE SERIES OF SUCCESSES

70,000 Driving Back Troops in Kweichow

Canton, Mar. 4.

Following the return of the Communists to Kweichow from Yunnan and Szechuan, where they have met with no success, fierce fighting has been going on during the past few days and it is estimated that 70,000 Reds at present are attacking positions held by Government troops.

Several important cities, including Tucheng, Chishual, and Tungtse, fell as the Reds pushed their way southward, and military despatches received to-day indicate that Tsungyi, an important strategic town in North Kweichow, also has been captured by the Reds, following heavy fighting in which the provincial forces suffered many casualties.

The troops under Gen. Wang Chia-lieh, Governor of Kweichow, are reported to have retreated to Hsinchan, and the Government forces under Gen. Hsueh Yoh, who recently was appointed Pacification Commission of Kweichow, have withdrawn to the south bend of the Wukiang River.—Reuter.

Must Stand Fast

Kweiyang, Mar. 9.

The various Communist-suppression armies in Kweichow, Szechuan, and Yunnan are to be placed under the unified command of General Chiang Kai-shek, and no army unit is allowed to retreat or advance on its own initiative without the order of the Generalissimo during the campaign. This step is believed to be absolutely essential to the success of the campaign.—Central News.

Reds Suffer Heavily

Sian, Mar. 9.

Severe warfare of a sanguinary nature is reported to have occurred in North Szechuan, in the vicinity of Shihpantien, during the past few days, between large hordes of Red remnants and combined Shensi and Szechuan forces. Because of the numercial strength of the Government armies, the Reds retreated westward, after putting up a stubborn resistance. One of the largest Red casualty lists at any one time was reported on March 5, when over 5,000 were slain in action.—Central News.

Gen. Chiang's Leniency

Chungking, Mar. 7.

Advancing the argument that the majority of the rank and file of the Communist army are ignorant peasants and blind followers, Gen. Chiang Kai-shek has issued a strict order to the Szechuan military leaders, forbidding Government troops to mete out cruel punishment to Red captives. The success of the campaign, he believes, partly depends upon fair treatment to captured Communists and encouragement and reward for those who surrender with rifles.

The Generalissimo reminds the Szechuan generals that a large percentage of the Communist bandits have been victims of mental unstability or the oppressiveness of officials, and have been forced into taking the one open course of Communism, which broadcasts and promises a new regime for the common people. It is the opinion of the Generalissimo that military force is not as effective as the support of the masses in the drive against the Red scourge.—Central News.

CHINESE CUSTOMS ORDERS SPEED BOATS

London, Mar. 6.

The Kuan Wei, the first of the high-powered, armoured speed-boats for use against pirates and smugglers in the rivers and along the coasts of China, will be shipped this weekend, consigned to the Chinese Customs authorities.

The Kuan Wei and other "chasers" have already undergone trials at Southampton.

They draw only two feet and are 45 feet in length, while their equipment includes wireless, machine-guns and water-tight compartments which render them practically unsinkable.

The speed of the "chasers" has been kept secret, but it is known to exceed 30 knots.—Reuter.

AIR OFFICIALS IN HONGKONG

Hongkong, Mar. 7.

Denying that his visit possessed any special significance or that there was any intention to increase the equipment, or personned of the local air force, Commodore W. L. Welsh, an Air Ministry official, arrived here today with four other officers from Singapore.

The Commodore declared the present visit was merely a tour of inspection inasmuch as no Air Ministry official had paid a visit to Hongkong during the past two years.—United Press.

FAMINE RELIEF MEASURES IN HUNAN

Interesting Account of Problem Handled: Getting Farmers Off the Relief

FROM OUR OWN CORRESPONDENT

Changsha, Feb. 20.

The Changsha Women's club met this month at the Home of Mrs. G. G. Helde. The speaker was Mr. G. G. Helde, foreign secretary of the Changsha Y.M.C.A. His subject was "Flood and Famine Relief in Hunan."

Mr. Helde said there were three problems to be faced in connection with Relief Funds. First; Where to get relief funds? Second; How to get relief to those who need it? Third; How to get the people off relief?

There was an organization begun in 1931 called the National Flood Relief Council, with Mr. T. B. Sung of Shanghai as president. Mr. Sung arranged for a loan of American wheat, and Hunan got a share of 50,000 tons.

Ten thousand dollars of this were distributed as out right gifts, while $30,000 were given out as loans to the farmers. Then sprang up another organization called the Labour Loan. It took 30,000 tons, or $2,000,000 worth and divided it among the farmer groups around the Tung Ting Lake, which was the most destitute section of the Province.

These loans were given for rehabiliation. There were small organizations of farmer groups or communities around the Lake, and each group was responsible for the building and up-keep of a certain dyke or portion of dyke. So it was not so difficult to make these loans when the communities were already organized into responsible groups. A large percentage of these loans have been collected and have been reloaned to other communities for other projects.

In 1921 the International Relief Commission passed $560,000 to Hunan, which was a gift from America. At this time road was built to Bao Ching, which was then the heart of the famine district. The Government promised to give $80,000 for the up-keep of this road for ten years. This has been done and the time expired one year ago, when the road was given to the Government and is now controlled as all the other improved roads through the Province.

Roads were a by-product of relief. It was a good way in which quickly to relieve suffering at the time of the crisis, and it was a big factor in preventing future distress, because food supplies could be brought in easily. So by building this road, a permanent means was left by which to prevent further famines in this section.

It seemed impossible to get further help from the Relief Commission in Peiping, but the members of the International Relief Committee here in Changsha were surprised when they found themselves the recipients of $800,000. This was for loans for rehabilitation.

Mr. Helde, who is a member of this International Relief Committee, said he had always been connected with organizations which were usually financially embarrassed, but when this $800,000 came through from Peiping, he found there were more funds on hand than they knew how to dispose of for the time, and that seemed to be more uncomfortable than being continually wondering where to get sufficient funds from.

But soon the Committee was working hard to build up responsible community units and dependable persons in charge through whom to make these loans to the farmers.

At the close of 1934, $545,000 of this money had been loaned and of this amount which had been put out all has been paid back but $6,000. And a half or more of this remaining $6,000 is expected to be collected soon.

The larger portion of these loans has been given to the farmers in the twelve hsien or counties surrounding Tung Ting Lake. This section of the province can rightly be called the granary of Hunan, for more rice is grown here than any other section, because it is level, rich, delta land. And yet there is no section so subject to floods, for the surrounding country, for miles around is very low and with heavy water pressure the dykes cannot hold.

Two men have been sent from Peiping to help organize these receiving co-operatives, and give instruction in the making of the loan contracts.

Complete reports are sent from the Hunan Relief Committee to the National Economic Conference every month.

A study committee has been organized, which is working with the Government Reconstruction Bureau, to study the problems of the Tung Ting Lake. They are studying hydraulic engineering, dyke building, well-digging, and irrigation, and in this way give to the farmers permanent improvements. This is being made possible by using the money which has been returned from the Labour Loans.

Since the Chinese New Year holiday, a group of 50 men who have been carefully selected from various localities and lines of business, have started out to administer relief to a large central district, south of the lake.

This committee is establishing branch offices and distributing centres for farmer loans. And they will touch that section of Hunan where the drought has been most severe during the past summer.

The Government has made a gift to the farmers of $100,000 with which to buy seeds for the coming year. This amount seems to have been collected from a surtax, supplemented by funds held by an emergency committee.

From these results which show that such a large percentage has been returned from the farmer's loans, it would seem that many are getting off the relief.

With the improvements which have been made, unless a severe drought or flood comes, conditions are such as to insure against another serious famine.

Mr. Flyn, of the Texas Oil Co. in Hankow, has been spending a few days in Changsha on business.

Dr. and Mrs. Mai announce the arrival of a baby girl, born in the Hudson Taylor Memorial Hospital.

C. E. R. SALE PACT INITIALLED

China Again to Protest to Soviet Government

Tokyo, Mar. 11.

Twenty months of acrimonious negotiations were brought to a virtual close this evening, when representatives of Japan, Soviet Russia and Manchoukuo initialled the draft agreement on the transfer of the Chinese Eastern Railway.

The document was signed by Mr. Koki Hirota, Foreign Minister; Mr. Constantin Yureneff, Soviet Ambassador to Tokyo, and Lt.-Gen. Ting Shih-yuan, Manchoukuo Minister to Japan.

Under the terms of the Moscow-Changshun agreement, all Soviet rights to the C.E.R. and to the collateral enterprises are transferred to Manchoukuo.

The price involved amounts to Y. 140,000,000, in addition to Y. 30,000,000 to be paid by Manchoukuo in retirement allowances to Soviet employees of the railroad. One third of the price will be paid in cash within three years, with the balance paid out in commodities within the same period of time.—Rengo.

Chinese Protest to Moscow

Nanking, Mar. 11.

Dr. W. W. Yen, Chinese Ambassador at Moscow, has been instructed to file another protest against the illegal sale of the Chinese Eastern Railway by Soviet Russia, a spokesman of the Foreign Office announced to-day.

The protest declares that the Chinese Government which is a joint owner of the Railway, regards the transaction as illegal and without binding force and that as such the sale cannot affect Chinese rights and interests in whatever manner. The protest further declares that the Chinese Government continues to reserve all its right and interests in the Chinese Eastern Railway.—Central News.

No British Official Comment

London, Mar. 11.

No comment was forthcoming today from British official quarters in connection with the initialling of the agreement in Tokyo for the transfer of the Chinese Eastern Railway. The matter is considered to be of no direct concern to Great Britain.—Reuter.

SIAMESE MISSION IN JAPAN

Tokyo, Mar. 9.

The Siamese economic mission, led by Prince Laksanakara, arrived at Moji this morning en route to Tokyo. The mission will stay three months in Japan to inspect economic and political conditions.

Trade between Siam and Japan, which is now in favour of Japan, came up for discussion in the Lower House yesterday, when some members urged the Government to lift the ban on the import of Siamese rice.

The replies given by spokesmen of the Government were non-commital. They declared that the matter was under consideration, but the newspapers believe that the Government will raise the ban before long.—Reuter.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

THE MAKING OF A COMMUNIST

Correspondent's Story of Tea Coolies' Request for a Little Monetary Assistance

BY TIBETAN

Tachienlu, Feb. 12.

The three young Chinese students from Peiping who intend to climb Mount Everest arrived on the frontier over one week ago. Here on the border we are becoming quite familiar with the Chinese term *tan-hsien-chia* which means, explorer or adventurer. Just before the Chinese New Year we noticed several young fellows on the streets dressed up in plus fours, looking neat and trim and fit, and we wondered who they could be. Later we discovered they were the young mountain climbers we had read about in the "North-China Herald." They have been a long time on their way from Tientsin, and at different points have been held up by communists and brigands. At Chiongchow they experienced quite a delay as the government troops were dislodging a Communist leader named Meng Kuang-yuen. These frequent hold-ups and delays forced them to use up more cash than they had planned to do, so when they arrived on the frontier they were suffering somewhat from pecuniary embarrassment, a condition harrassing numerous expeditions to the border.

The young climbers plan to spend some time here before proceeding to Lhasa. We do not know what experience they have had in mountain climbing and it would be most interesting if they tried their legs on the Gong-ga, two days from here, before they attacked Mount Everest, three months dstance from Tachienlu. As far as we can gather they have practically no equipment, and this, if they have no experience, will make the task before them rather stupendous. They have, however, one bright idea which is somewhat commendable, namely, that Mount Everst, after all, if climbed from the Tibetan plateau, is not very high. This may be perfectly true, but even a Chinese student will need something to keep him warm, and a rope to hang on to when he reaches some dizzy height. Again, Mount Everest is 29,000 feet above Tientsin, and the young climbers simply must acclimatise before they assail the snow giant. Porters will have to be engaged and bags of paraphernalia prepared, and that is not all, a route will need to be discovered, which no other climber has ever seen before, and this will be most difficult. This may be the first Chinese attempt to climb a great snow mountain and the beginning of China's first Alpine Club.

The Poor Tea Coolies

After four months of glorious sunshine the weather broke during the past week-end and we had a heavy fall of snow. There is not much farming or agriculture around Tachienlu but this fall of snow has been needed and will soften up the ground for what sowing there is. Tachienlu is now bitterly cold and as we walked outside the East Gate to-day we met a number of tea coolies who had been forced to spend the Chinese New Year on the road. We offered them a Chinese tract and as we did so they made a request for a few cash to see them home. Unfortunately we did not have any money on our persons and told them so, and we parted on a cold and windy highway. A few minutes later we saw some of the tea coolies running towards, so we pulled up to hear what they had to say: "If we come back to your home" they asked "will you give us some money?" Not knowing just exactly what to do we did not encourage the coolies to come back to the city, so we parted once again.

However, as we continued our way to the city, we kept thinking about the poor, cold, shivering, Chinese tea coolies, to whom we had given a gospel tract, and who were desperately in need of a warm bowl of tea. They could see we were well dressed and they were clothed in rags; they knew we lived in a nice home, while they practically lived in some old hovel. Recent letters from the Plain had turned our conversation in the direction of the Communists and then we thought, "What material for Communism these tea carriers would make carrying day by day, a heavy load of some two and three hundred catties, along cold roads and over high and slippery passes."

No sooner had we arrived at this point in our conversation than I turned and ran back and in a few minutes the carriers were tearing along the road towards us. "If you care to come back" we said, "we can let you have some money for the road"—and too delighted for words, some of their number returned to the city. Inside the East Gate a Chinese merchant let us have what cash we needed and this we handed over to the cold and shivering tea carriers.

Unusual Experience

Strange, we have never had an experience like this before, and never do I remember being asked for money on this great Chinese highway, which went to convince us the coolies were no doubt in dire straights. Many of these tea carriers are very poor and only take to tea carrying when there is no work in the fields. It is appalling the loads they can carry up and down two very stiff passes close on 10,000 ft. high, which at this season of the year are unusually covered with dangerous, slippery ice. There are thousands and thousands of these fellows on the road and we have frequently wondered what their reaction would be to a Communist invasion; quiescent they could not remain, and such being so, what would they do?

And as we tried to solve this question we saw the probability and possibility of some of these poor tea carriers, should they be forced to do so, throwing in their lot with a Communist régime, and then it might be that our little act of kindness would bear fruit. One day a missionary would be captured and dragged into the Communist den and when the ropes were being bound around him, perhaps the tea coolie we had given a few cash to might speak a kindly word on his behalf. It sounds rather like a story.

"And every one that was in distress, and every one that was in debt, and every one that was discontented, gathered themselves unto him, and he became captain over about four hundred men." This was David's experience in the cave of Adullam, and one day three men risked their lives to bring David a drink of water. There is no doubt whatever that many of the men comprising the Red Armies to-day in China are very similar to those who joined David in the cave of Adullam, they are men in distress, in debt, and discontented, men with a grievance who are out for revenge, and will stop at nothing till they get it. Yet there must be men in the Red Armies who at some time in their lives have received kindness in some way or other; men who have felt the surgeon's kindly touch, and who have passed through the mission school, and who must surely know something about the Good Samaritan, and of Him who once said "Thou shalt love thy neighbour as thyself."

Letters to-day from Chengtu tell of the French nuns fleeing from Suifu and our daily mail brings us the news of the Communist advance. Now why should these gentle French ladies have to run for their lives from men they have left their homes in France to help? Why are the Communists so bitter in their hatred against the foreign missionary, and why do they want his blood? The reply to these and other questions may be answered by asking, wny, of all the people Christ helped, did none stick up for Him in the hour of His death? Communism, like a mighty army, is trying hard to get its clutches into the very vitals of this enormous province; and what attitude is the Christian Church taking up with regard to this terrible menace? Here on the frontier we are a long way from the scene of operations but letters acquaint us daily with what is going on in other parts, and the continual withdrawal of missionaries from their homes and station.

The Red Terror in Szechuan must be convincing many that the night cometh when no man can work. Practically every little town and village in this province has its own Red cell nuclei with its horrible tendency for cell division. Walking along the street one night we passed a tall, athletic looking fellow, who like Paul of old on his way to Damascus, breathed out as he passed: *Chan-ni-tih-teo*—Off with your head." The fellow must have been a stranger on the frontier as we do not use that term here, usually saying *Tsai-ni-tih-hao-ko*. However, ko and teo, were mere terms referring to my head, the particular part of my anatomy this fellow was after. The exchange, however, was quite fair: I was after his soul, he was after my head, but in eternal values there was no comparison:—Because, what shall it profit a man if he gain the whole world and lose his own soul. The important point was, whether I got his soul first, or he got my head first.

STERILIZATION BEING STUDIED BY JAPAN

Tokyo, Mar. 9.

Seeking information on the laws and practices of the sterilization of mentally and physically deficient persons, Mr. K. Kameyama, an official of the Sanitation Bureau of the Home Office, will leave for Europe and America on March 20, the Ministry announced to-day.—Rengo.

UNEASINESS IN MONGOLIA

Dispute Between Nanking and Pailingmiao

FROM OUR OWN CORRESPONDENT

Peiping, Mar. 2.

Last autumn the Central Government came to some kind of agreement with the Autonomous Mongolian Council at Pailingmiao whereby, among other items, Chinese immigration was to cease, no Chinese troops were to be stationed in Mongol territory, the Mongols were to have the right to raise their own taxes, and the Chinese government was to pay a monthly subsidy of $30,000 and give them a certain number of rifles. The immigration has stopped, and the subsidy has been paid up to the end of December, and 200 rifles out of the promised 500 have been supplied. But the Chinese provincial authorities, and especially General Fu Tso-yi, the Chairman of Suiyuan, who has always been opposed to granting local autonomy to the Mongols, have looked with disfavour on these arrangements and have tried to place every obstacle in the way of their fulfilment.

Opium Tax Squabble

Trouble is now threatening from three causes. The Pailingmiao Council had established tax-stations along the southern frontiers of Suiyuan province. In the ordinary course of events the Chinese authorities would not have greatly worried about this. But what has roused their particular ire is that these tax-stations have insisted on levying transit-duty on the large caravans of camels that pass through Mongol territory bringing down opium from Kansu, and have even confiscated such cargoes, when they refused to pay the tax. In consequence, the Suiyuan authorities have demanded the abolition of these tax-stations. In order to enforce their demand, they have been pushing troops northwards into Inner Mongolia, until there are about 2,000 of them encircling Pailingmiao at no great distance. The meeting of delegates of Inner Mongolia that had been called for March 5 at Pailingmiao has been cancelled for the present.

The Mongol Autonomous government is now demanding the immediate withdrawel of all Chinese troops from their territory and at the same time the recognition of their absolute right to levy what taxes they like. Another demand of theirs—probably the most awkward of the three—is for the immediate release of Han Feng-lin, a Mongol official, who was taken from his house here in Peiping last September and has not been heard of since. The Mongols have all along insisted that he was carried off by special political police; and certainly all the evidence points in that direction. There has been a vast correspondence and exchange of telegrams about this case between the Mongols and Nanking which was allayed for a time, when General Chiang Kai-shek during his visit to Suiyuan is said to have given the Mongol leaders the assurance that Han would be "found" within a month.

Missing General's Fate

The Mongols now have raised the question of this man's fate once more, and have sent a strongly-worded telegram to Nanking demanding his immediate release. The Pailingmiao Council have also been sending wires to the Mongol Residents' Association in Peiping about the matter, and at the end of one of these occurs the remark that, if they cannot obtain satisfaction in this case, all Mongols in Chinese territory had better return home at once, so as to clear the ground for further action.

It is alleged that the Nanking government takes the view that the Pailingmiao Council can be ignored, as it does not carry any real weight in Mongolia, pointing to the utterances of certain members of the Committee for Mongolian and Tibetan affairs in Nanking which has been steadily opposing the policy of the Political Council at Pailingmiao. The Mongols all declare that that body contains no representative Mongol leaders and is composed chiefly of Chinese, with a small sprinkling of uninfluential expatriated Mongols who have been appointed by Nanking and do not represent Mongol opinion at all.

Danger of Open Breach

An open breach would lead to the most dangerous repercussions. It would then no longer be a question of Inner Mongolia; there is no knowing where inflamed Mongol ambitions might stop, so that the whole of North China might be gradually drawn in.

Until recently the Mongols inclined to the Chinese connection rather than to that of other of their neighbours; they have no wish to part from China entirely; all they want is "Home Rule." They assert that so far they have had no dealings with either Manchoukuo or Japan; and probably this is true.

TRADE OPPORTUNITIES IN MANCHOUKUO

French, Polish and Czechoslovak Interests Seek Outlet for Capital

FROM OUR OWN CORRESPONDENT

Harbin, Feb. 28.

Owing to the critical state of trade and industry in France, a very large amount of capital has become free and is consequently searching for an outlet. Capitalists in France have lately become greatly interested in the Far East, many French prominent financiers having visited the Manchurian Empire during the past few months.

Some of them have already invested certain sums in the country.

These French capitalists consist of four groups, the first one being the Banque Franco-Asiatique, which commenced operating in Manchuria before the incidents of 1931, though it was only after these incidents that the managing director, Mr. Massenet, paid a visit to this country. Being a prominent engineer, with great experience, he before all others discovered the great possibilities in Manchuria under the new conditions, and was the first to attract the attention of his French group to investments in this country. He himself concentrated his special attention on Korea, leaving Manchurian matters to some of his colleagues.

Working in Korea, as he is doing at the present time, he is constantly passing through Harbin where this bank has its main branch, and it is quite possible that he will become more interested in Manchurian investments latter on.

Another group is that of Durelle, the head of which was born in Japan and spent all his life there, where his father owned a large silk concern. Mr. Durille is eminently suitable for the collaboration of French and Japanese interests and after lately paying a visit to Japan, he went back to Paris, to give full information regarding the new country to many important French financiers.

Another group is that of Foucher and Olivier, which specially sent out Mr. Olivier last year to Manchuria for the purpose of becoming acquainted with the new State, a special Bureau being opened in Paris under the guidance fo the well-known financier, Mr. Foucher.

This Bureau received much information from all parts of the world, giving all necessary details to French financiers, and following several visits made by Mr. Olivier to Manchuria and Japan, a plan was worked out for the establishment of a Franco-Japanese Society for the development of the natural wealth of Manchuria and the creation of industrial undertakings.

This year Mr. Foucher also paid a visit to Manchuria to go into further details and to check up the facts that had already been submitted to the Bureau by Mr. Olivier.

Other Activities

But the above does not by any means exhaust the number of Frenchmen who are carrying on preliminary investigations and are interested in investing capital in the new Empire.

In 1933 Mr. Marlet, a director of the largest banks in Paris—The Paris-Holland Bank—arrived in Harbin. This bank holds a very prominent position in French organizations for investment of capital and controls a very large part of the financial work done in the French colonies.

Mr. Marlet travelled through the whole of Manchuria, also paying a visit to China and Japan, after which he came to a decision to act. For a practical start he took notice of the construction firm of "Brossar-Monan," the capital of which is supplied by the above bank. This firm is considered one of the first, as regards construction work, and its services were offered to the Manchurian Government on the basis of very wide and unlimited credit. The Government of Manchuria took great interest in the offer made by this company, the South Manchuria Railway also taking notice of the proposals, as this Railway intends to go in for much construction work in the future. The first practical step has already been concluded, as the Government has given the Brossar-Monan Co. a contract for the construction of several large buildings in Hsinking, including that of the Ministry of Foreign Affairs. On the part of S.M.R. an offer was made by the construction firm of Toya, who are contractors for the Railway, and it is believed that a contract has been concluded with the Brossar firm for friendly collaboration in certain construction work.

Mr. Marlet who has already been on a visit to Paris has again returned to the Far East and is at present discussing various matters at Dairen and at Hsinking which will open the road to a wide flow of French capital into Manchuria.

The energy displayed by the French capitalist in searching for an outlet to invest their money in Manchuria is apparently coming to a successful head, and there seems to be little or no reason why other nationals should not be able to secure contracts in this country in the same manner as the French, and it is possible that the visit of the Barnby Mission may open up new paths for British capital also to find its way into the country.

Czechoslavaks Busy

Another country which is taking great interest in Manchurian markets is Czechoslovakia, the Harbin Consul, Dr. R. Hejny, having last year made a trip to his native country and put forward the chances of business very strongly. As a result of his endeavours, several Czechoslovak firms opened branches in Manchuria, the first being that of the well-known shoe factory "Bata". That their venture has proved satisfactory may be seen from the trade the retail store is doing at the present moment. It should be remembered that the present day Chinese or Manchu girl wants the lastest fashion in shoes as much as her European sisters, and old fashioned goods are not of the slightest selling value here. Quite lately a representative of a number of Czechoslovak firms has arrived at Dairen and will shortly visit Harbin and other centres for the purpose of finding out what possibilities exist for maufactures from his country to find a ready sale here.

Poland is another country which is watching for trade openings in Manchuria, but in this case there are many Poles resident in Harbin who are looking after the chances of Polish trade and who are next month opening a Polish-Manchoukuo Bank for the purpose of assisting in financing sales of Polish manufactures. This bank is being opened in the magnificent new building of the Harbin Exchange Committee and has for its president the richest Polish merchant resident in this city, generally known as the Sugar King.

TOKYO TO HONOUR CHINESE LEADER

Tokyo, Mar. 6.

A Shintoist service to commemorate the tenth anniversary of the death of Dr. Sun Yat-sen will be held in the grounds of the Meiji Shrine on March 12 under the auspices of the Nippon Cultural League, officials of that organization revealed to-day.

Mr. K. Hirota, Foreign Minister; Gen. Chiang Tso-pin, Chinese Minister to Tokyo; and Mr. M. Toyama, leader of various patriotic associations, have signified their intention to attend. Mr. Toyama was an intimate friend of the late Dr. Sun. He aided Dr. Sun in his plot to overthrow the Manchu Dynasty.—Rengo.

THORPENESS

Probably something on the Estate was worrying him; anyway he certainly was a poor companion...until I happened to mention THORPENESS.

"Thorpeness," he said, suddenly animated, "used to be the most perfect holiday village in the world."

"And still is," I said.

"Do you know," he went on, "I used to take a furnished house there every time I went home on leave; they always found servants for us and even had lunch waiting on the table when we arrived!"

"Yes, they still do that."

"And they used to serve amazingly good meals at the Country Club there...the chef ...."

"They still have the same chef,' I told him.

"Well, I shall go there again next time," he said. "I think I'll write by the next mail and see what they can do for me."

"Estate Office, THORPENESS, Suffolk, England, is the address; they're full up all this August, but there'll be room for you later, and I'll look out for you!"

A.R.C.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

AMOY TO HOLD A TRADE FAIR

Southern Scheme to Push Business

FROM OUR OWN CORRESPONDENT

Amoy, Feb. 27.

Now that the Chinese New Year is over, Amoy is settling down to its normal activities. We have this year enjoyed a long, almost unbroken, spell of mild weather, so that spring seems to have arrived long ere her accustomed time. The biting winds from the north have failed to arrive, but perhaps it is too early yet to rejoice in having escaped the bitter blasts. The presence of spring may account for a general feeling of optimism in looking towards the future. Conditions are gradually becoming more settled and it is hoped that trade conditions will continue to improve.

A new venture in Amoy is a proposed International Trade Fair to be held along the Bund waterfront from April 19 to May 12. This fair is being organized by Messrs. Roberts, Huang & Co. of "The Commercial Weekly". According to the advertisements from 60 to 70 booths will be erected and rented to exhibitors or manufacturers. There is also to be a stadium to accommodate over 1,000 persons. The fair is to include agricultural, dog, poultry, flower and baby shows. In addition to an exhibition of manufactured products there will be a beauty carnival and various amusements and sports.

During the past year there has been in Amoy a phenomenal outburst of newspaper production in English. A local newspaper in English appears to have been unknown in this community till the appearance of "The Fukien Times" about a year ago. After a few months, however, it suddenly went out of existance. Early last autumn three other papers appeared in English. "The Fukien Tribune" continued as a daily for a number of months but recently also went out of business. "The South China Press" continues to appear three times a week. The youngest is the "Far Eastern Commercial Weekly and Manufacturers' Co-operator", an eight page weekly which has now reached its ninteenth issue under the editorship of Mr. J. A. Roberts of Amoy University.

Preparations for Jubilee

The British community in Amoy is making preparations for the celebration of the King's Jubilee. At a recent meeting of British subjects called by the Consul, Mr. A. J. Martin, to discuss plans for May 6 Messrs. Martin, Goddard, Lim Boon-keng, Bass, Bell, Mayes, Kemp, Miller, Tully and an Indian gentleman were elected to form a committee for the organization of the festivities.

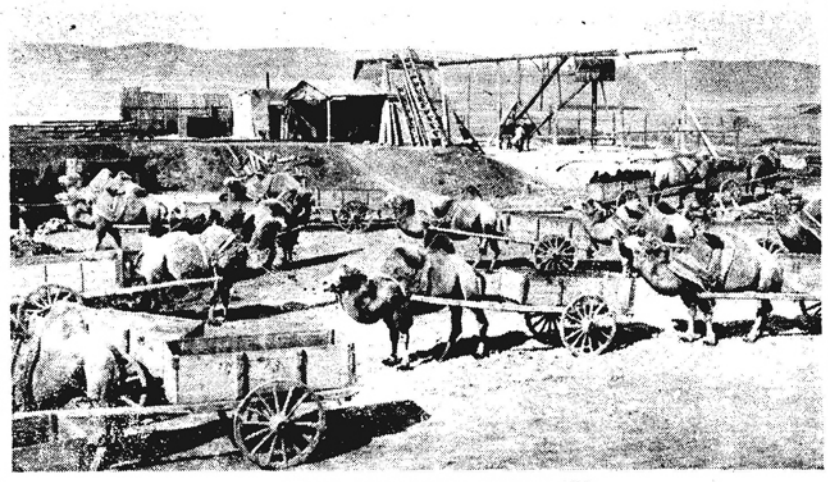
H.M.S. Cornwall will visit the port for the celebrations and it is hoped will be able to berth in the inner harbour, thus making more effective the proposed display of illuminations. On Saturday, May 4, it is proposed to hold sports on the Kulangsu Recreation Grounds for the sailors and British children, while in the evening there will be a Jubilee Ball in the Amoy Club. On Sunday forenoon there will be a special Thanksgiving Service on board H.M.S. Cornwall and in the afternoon the sailors are to have the opportunity for a tramp over the Amoy hills. On the morning of the Jubiles Day there will be a flag raising ceremony at the British Consulate. An official reception will take place at noon in the Amoy Club and in the afternoon it is hoped that detachments and band from H.M.S. Cornwall will march through the principal streets of Kulangsu to the Recreation Grounds where there will be a parade followed by refreshments. In the evening there will be a dinner for British subjects, officials and guests in the Amoy Club.

The New Pastor

At the annual meeting of the Union Church of Amoy the retiring pastor, Rev. H. P. DePree, D.D., was thanked for his ministrations during the year and Rev. George E. Lerrigo was elected pastor for 1935. Mr. Lerrigo has been for many years in China in connection with the Y.M.C.A. Two years ago he retired from service but recently returned from America for voluntary part time service with the Amoy Y.M.C.A. The appointment of Mr. Lerrigo has met with approval amongst all sections of the community.

Last week in the Union Church Mr. Lerrigo conducted a funeral service in memory of the late J. C. Ball of the Customs Preventive Service who on February 5 was washed overboard when a captured motor launch which he was bringing to port was wrecked.

Four Chinese members of the Amoy Rotary Club have gone to Manila to attend the fifth Regional Pacific Conference of Rotary International. At last week's meeting of the Club Mr. P. Anderson spoke on "Psychology in its Relation to Industry".



CAMEL COAL CARTS AT JALAINOR

Transportation is not so modern at the Jalainor coal mine approximately ten miles from Manchouli where coal is mined in a very primitive manner, and camels are used as transport. Here the camel corps is waiting to be loaded up for distribution.

OPPRESSION LEADS TO RIOTING

Small Knives Murder a Big Farmer: Soldiers' Severe Revenge

FROM OUR OWN CORRESPONDENT

Sutsien, Ku., Feb. 27.

More detailed information regarding the recent rioting in the country between Sutsien and Tsingkiangpu has now come to hand.

It seems that there were several causes of the dissatisfaction and bad feeling among the people. They were being forced to work on drainage canals at very low wages, said to be about eight cents per day, which would buy less than two pounds of flour or bread. Each family was compelled to furnish one man for such work, or pay $1 per month, as a special tax or fine.

Farmers' fields were being destroyed by digging drainage canals through them.

The officials were carrying out a a system of remeasuring the fields, changing figures in title deeds, etc., causing inconvenience and loss to some of the land owners.

Many of the farmers were angered by the destruction of poppy plants, which would have produced a valuable crop of opium.

A wealthy landlord, named Yao, lived in that part of the country. He is said to have owned 700 or 800 mow of land, more than 100 English acres. This gentleman was recognized as the head of his village, and became quite expert at catching and killing tu fei. His reputation was well known all over the country side, and he had great merit in the eyes of the people, who considered him as the protector of their lives and homes. He was employed as an overseer of the workmen on the drainage canals. For this reason, a large number of the people turned against him, and determined to put him out of the way.

The Small Knives Busy

For some years past, branches of the Small Knife (or Sword) Society had been in existence in that district. Perhaps the main purpose of the originators was to build up an organization for the protection of the villages against robbers. Similar organizations have existed in China from time immemorial. The members memorize secret incantations, which render them invulnerable. They do not fear guns, swords, spears, or any other weapons. As a man memorizes more and more of these incantations, and repeats them more and more frequently, he becomes more and more invulnerable.

When the people of the Nanhsinggi District, mentioned above, decided to revolt against their taskmasters and oppressors, the Small Knife Society there took on new life. It grew in numbers and efficiency. Nightly meetings were held in each village, usually continuing most of the night. Incantations were learned and repeated with growing fervor. Weapons were prepared for use.

The first move on the programme of violence was to eliminate Mr. Yao. At that time, he was at his home, which was well guarded. It is said that secret agents of the Small Knife Society entered the home of Mr. Yao's uncle, which adjoined his own house. The spies went up into a gun tower, from which place they shot Mr. Yao as he was walking in his own yard. Strange as it may seem, the first shot struck and killed this unfortunate gentleman, and the killers escaped in safety.

Open Revolt Planned

Encouraged by this success in disposing of Mr. Yao, the Small Knife Society became more active than ever, and proceeded to plan for open revolt against the officials of the government. Bands of men paraded about the country with banners and weapons.

The Szeyang Magistrate and some military officers, with a limited number of soldiers, went out among the discontented people, to try to pacify them. While an official was making a speech in the open air, he and his party were surrounded by large numbers of Small Knife Society men. The officers and soldiers withdrew into an adjacent village which had a good wall. The village was soon surrounded by angry people. After remaining there for a while, the officers decided to break through the besiegers and make their way to the walled city of Szeyang Hsien. They succeeded in doing so, but a good many officers, soldiers, and Small Knife Society men were killed during this move.

Thousands of troops were rushed in from neighbouring districts. The rebels were supposed to number about 7,000 or 8,000. When the reinforced troops advanced, the rebels were defeated and fled, taking many of their women and children with them. They went into the open country bordering on the lakes of the Hwai River Basin.

The Soldiers' Revenge

It is said that the commanding officer tried to restrain his soldiers from unnecessary acts of cruelty and violence. However, the soldiers were eager for revenge, so they burned many villages and killed large numbers of people, contrary to their orders.

It is a curious and interesting fact that some of the villagers, when captured by soldiers, saved their own lives by proving that they were Christians, and, therefore, could not possibly belong to the Small Knife Society, which practices idolatrous rites. This is quite a contrast to the conditions in former times, when Christians were in greater danger than any other people.

It now appears that the earlier reports of the casualties were considerably exaggerated, as usual. Some estimate that between 100 and 200 persons were killed, in fighting and in revenge. It is probable that a good many children, and some adults, died of cold, exposure, and starvation, after being driven from their homes into the lake country.

It remains to be seen whether suitable steps will be taken to remedy the unfortunate conditions which caused the trouble.

YELLOW RIVER CAUSES ANXIETY

Tientsin, Mar. 9.

The abnormal rising of the Yellow River in the past few days in causing series concern to the authorities in North China. Many cities in the valley of the river are threatened, Changyuan, in the extreme south of Hopei, near the Shantung-Honan border, being in the most precarious condition.

The wall of the city is only about a foot above the water and it is feared that, if the river continues to rise, the city will be submerged.—Chekiai Agency.

INTER-HSIEN WAR BREAKS OUT

Anhwei, Kiangsu Villagers in Open Conflict

Hsuchow, Mar. 11.

Because of the unconciliatory attitude of the Hsuhsien (Anhwei) villagers, the mass fight between Hsuhsien and Hsiaohsien (Kiangsu) which started on March 4 on account of their disagreement over the dredging of the Kwei river, has assumed more serious proportions, messages received here reveal.

After their unsuccessful attempt to force the Hsiaohsien people into yielding to their demands on March 4, the Hsuhsien villagers sabotaged the Kwei River dikes at the Panshan section along the lower reaches of the river on March 8, resulting in large areas of Hsiaohsien and Lingpi being inundated.

With the intention of drawing more towns into the conflict, upwards of several thousand Hsuhsien villagers, armed with rifles, picks and shovels, launched a surprise attack on Liuchiatsai on the eastern bank of the river on the night of March 8. Unprepared, a large number of Liuchiatsai people were killed and injured.

Indignant over the attack, Liuchiatsai issued emergency orders on March 9 for the mobilization of all able-bodied men for a counter-attack against Hsuhsien. A conflict occurred yesterday and up to the time of the dispatch of the report, fighting has not yet subsided.

The dispute between Hsiaohsien and Hsuhsien, it may be remembered, started on March 4 as a result of Hsuhsien's opposition to the Hsiaohsien people dredging the Kwei River without their consent. An attack was launched against Hsiaohsien which resulted, however, in the defeat of Hsuhsien.—Central Press.

TOKYO BRAIN TRUST CREATED

Only One College Professor Included

Tokyo, Mar. 7.

Dr. K. Onozuka, who recently completed an eight-year term as president of the Tokyo Imperial University, is the only college professor to be given a post on the projected National Policy Council, Japan's "Brain Trust," it was learned from sources close to the cabinet to-day.

Regulations of the proposed superparty governmental organ were approved by the Cabinet at an extraordinary meeting yesterday, while a bill asking for the appropriation of Y.440,000, the sum required for the operation of the council during the first year, is to be put before the Lower House either on Saturday or Monday.

Unlike its Washington counterpart, from which it derived its sobriquet, the Okada Cabinet's "Brain Trust" will include former Premiers and other leading practical politicians.

The "brain trust," which will advise the Cabinet on all issues save those of a purely military or diplomatic nature, will be headed by the Premier, Admiral K. Okada, with Mr. K. Takahashi, Minister of Finance, as vice-chairman.

Former Premiers

Among those to be included, it was stated to-day, are Viscount Admiral M. Saito, Premier in 1932-1934; Baron T. Yamamoto, Minister of Interior in the Saito Cabinet and advisor to the Minseito party; and Baron R. Wakatsuki, former Premier, former president of the Minseito and target of attacks by "big Navy" supporters because he headed the Japanese delegation, to the London Naval Disarmament Conference in 1930, where Japan was allegedly defeated.

Prince F. Konoye, president of the House of Peers; Viscount N. Aoki, leader of the Kenkyuikai faction in the Upper Chamber; and Baron Y. Sakatani, leading internationalist among Japan's nobility, are also listed as suitable candidates.

The presidents of the Seiyukai, majority party in the Lower House, and of the Kokumin Domei, third largest party, as well as Mr. T. Kawasaki, chairman of the Board of Stewards of the Minseito, will be included, it was said.

Big Business Represented

Big business will probably be represented by Baron S. Goh, president of the Japan Economic Federation and of the Japan Chamber of Commerce and Industry, and Mr. J. Yamamoto, former president of the South Manchuria Railway Co.

Mr. R. Kawada, former secretary of the Cabinet, who is now recuperating from an illness that necessitated his resignation, is prominently mentioned as a candidate for the secretaryship of the Council.

Should Mr. Kawada be unable to take the position, Mr. H. Matsui, director of the National Resources Bureau; Mr. T. Kawagoe, vice-director of the recently-organized Manchurian Affairs Bureau in Tokyo; or Mr. K. Nagaoka, director of the Kwantung Bureau under the Japanese Ambassador to Manchoukuo in Changchun are mentioned as likely appointees.—Rengo.

The TAVANNES "HYDRO"
WATERPROOF
ACCURATE TIMEKEEPING
SHOCKPROOF
SPECIAL PRICE
$75.00
AIRTIGHT
Sole Agents
ALEXANDER CLARK CO.
(SHANGHAI), LTD.
(Incorporated Under Hongkong Ordinances)
Sassoon House Telephone 10719

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

TRADE IMPROVES IN THE SOUTH

General Pick-Up Noticed in New Year at Canton: Few Business Failures

From Our Own Correspondent

Canton, Feb. 18.

Getting to the expiring days of the old Chinese calendar, a general pick-up in trade brought wreaths of smiles, and there was warmth in seasonal greetings. An analysis of business conditions is in order as an attempt to determine whether this is not a momentary splurge, or whether substantially better times are in the offing.

Money indubitably was easier as the New Year celebrated by the old-fashioned approached. Bars were let down in the States to the exent that $500 might be sent out of the country, and many a bank draft came China-ward. Rubber prices were better in Malayan lands, and Chinese who were gainers thereby remembered the old folks at home. Toishan and the other districts of South China included in the Sz Yip or "Four Districts," homeland of the vast majority of those who habitually go abroad from Kwuangtung Province to seek their fortunes, benefited principally. But Sz Yip counties, quite naturally, passed a fair share of their good luck on to their neighbours, for their folk went beyond their local bailiwicks to buy.

Bountiful harvests made the Kuangtung farmers more contented. Heavier duties on outside grain sadly discouraged importations, so the price factor gave the Kuangtung farmers a good market. Woollen sales to the farming class had dropped by three-fourths, and the peasants must have been down to about their last rags in winter clothing, and their blankets must have been threadbare. They have been able to start replacing their rags with warm, comfortable garments and bed-clothes.

Sugar cane production has gone ahead due to the monopoly in selling by the Government, the restriction of importations, and the advances that the Government has made to enable farmers to plant their soil with the cane. Above all, though, because of the assurance that the public refineries will buy crops in their entirety, and give a fair return for the planting and raising, many who had been living from hand to mouth growing other farm products have turned to growing sugar canes and their lot has been improved.

More Money About

Just before New Year's day, hawkers in a small way were out in force, and the walks were partly blocked with their wares, seasonal offerings to the public's purse. Flowers in profusion; toys to catch the eyes of the young; candies, fruits; countless varieties of all that the holiday-maker is out seeking in preparation for the festivities that he is bent on enjoying, be he a plutocrat or as poor as a church mouse. These last four years street sales have not begun to approach the high mark set this New Year. Conceding that they were given a boost by the keeping of prices within reason—sellers have been so wont to advance them beyond reason at this season—still it must be concluded that there was more money with which to buy than there has been other years during this depression.

Turn to the debit side of the ledger. Written large in red ink are figures that describe the deplorable state of the South China silk industry. It did not take a depression to put it on the down-grade, however. The Japanese have kept abreast of the times, the Chinese have been content to let their filatures run down at the heels, they have been slipshod, and it got so that the Kuangtung seller had to offer at a price much below what was being quoted in Yokohama, or he might let his silk bales rot in his godowns for all foreign buyers cared. Except, of course, in the case of India, where the price factor surpasses all others. But the Indian market cannot take by any means all the Kuangtung production, and the Indian has not the money to buy a large amount at present.

Silk Industry Ruined

A growing preference for rayon has given all connected with the South China silk industry the heaviest blow. It is being manufactured cheaply in countries where the soil and climate are not conducive to the raising of the silkworm. And as inventors are improving the quality of this artificial product, they are paring away the cost of production, and hence the cost to the ultimate consumer is being cut. All in all, no matter whether it be in China, in Japan, or in France, there is bound to be a fast-growing shrinkage in the demand for the genuine silk. Having lagged behind others in her methods, China must expect to have customers turn away from her first and more than from the rest. Her silk industry is down for the final count.

Even the Government experts who have been trying to pump blood into the failing industry in Kuangtung confess as much. That is why they are experimenting with mulberry paper. If they can make a success with it so that those who have orchards of such trees can have a new market, the experiments will not have been in vain. Not even if there is not much profit to be made. For, go up to the Sunteh District, where everywhere there are these mulberry orchards, and which is thickly dotted with filatures, and you will come away with tears in your eyes. Thousands out of work; nearly all these factories standing idle; mulberry crops a dead loss.

Few Business Failures

Large-scale adjustments have been and are being made to bring South China out of its trouble. Rents have gone down here in Canton. In every possible way expenses have been decreased, cut to the very quick. Consequently, there were surprisingly few business failures at the end of the old year, fewer than twenty in all Canton. Generally the fire department is kept on the jump close to the New Year, there are so many deliberately caused fires.

Bankers were all so conservative, their nerves were so jumpy, that they simply sat on the lids of their strong boxes and let the merchants and manufacturers and all the others get along without their help. But the end of 1934 it began to be heard that the capitalists were lamenting such a short-sighted policy. Promises are heard of an altogether different policy for 1935. Three Shanghai Banks have opened branches here these last few weeks, and even local bankers are about to loosen their purse strings.

Loans to factory owners and to farmers will be easier to negotiate, though the shopkeepers are still going to be given the cold shoulder until their business gets better. Canton merchants tried to get another loan this year, as they did last, to tide them over the period when old accounts must be settled, but got not a cent from the Government or from private banks. Arrangements have been made to have these capitalists finance the sugar cane raisers. The Government has come to some understanding with a financial group to relieve it of this burden.

The pick-up in trade, as may be supposed, is a spotty one; in some lines there has even been a retrograde movement that leaves the shops or factories struggling to keep afloat; in others there has been but slight, if any change. Yet the indications are that on the whole there has been an improvement, and that prospects are bright for a continuation of this improvement. Factors mentioned above have set money circulating. The communists are no longer a local menace, on inland waters pirates are not very active no matter where one goes in Kuangtung province, and the criminals in city and country are being effectively dealt with. Security of body and property has never been as assured as it is now, and the general public has confidence in their governing class. All this is good for business. If the ship has not come into quiet waters, at least the most dangerous parts of the rapids have been evidently safely passed.

DR. C. T. WANG VISITING SINGAPORE

Outlook Bright if China Obtains Respite from Aggression

Singapore, Mar. 8.

The Manchoukuo issue could be put into cold storage for the time being, declared Dr. C. T. Wang, former Minister of Foreign Affairs in the Chinese Government, in an interview to-day on his arrival here from Manila, where he and other members of a Chinese mission investigated the possibilities of developing trade between China and the Philippines.

Dr. Wang stated that China desired friendship with her close and powerful neighbour, but added that a rapprochement with Japan would depend upon the terms.

If China were allowed a respite from further aggression, he continued, the country's outlook would be bright. Otherwise, there was no telling what would happen.—Reuter.

An aged woman, already past her 79th year, who formerly operated a drug den in Wusih, has behaved so well in prison that the authorities have decided to decrease her sentence of 24 years' imprisonment to one of twelve years.

MILD WEATHER IN MANCHOUKUO

Increase in the Prices of Foodstuffs

From Our Own Correspondent

Harbin, Feb. 28.

Chinese soothsayers are much perturbed over the extraordinary weather that is being experienced in North Manchuria this winter, considering that it bodes some dire calamity in the Far East, and to a certain extent they are already right, as the weather of February has caused the death of many with weak hearts. The manner in which the thermometer has jumped up and down every day, registering several degrees of frost on one day and the same number of degrees of heat the next seems to have had a very bad effect on general health, added to which it is impossible to know whether to dress in winter clothing or in something lighter, while houses get very much overheated owing to the uncertainty as to which way the temperature will move.

Rain has fallen on three days in February, something which has never been registered in the whole 35 years that the Harbin Meteorological Station has been open, though once there was a slight fall on one day only. In the daytime the sun pours down heat rays every day, this all leading the general public to wonder what will next happen and whether the present warm weather is not the precursor of some extraordinary weather next summer. Added to the bad effects of the weather on the health of the population, prices of food commodities have had an extraordinary upward trend since the opening of the Lunar Year, causing considerable distress amongst the poorer classes.

Such foodstuffs as Chinese cabbage, turnips, and rice have risen about 60 per cent. while bean oil has risen from 9 to 19 cents per pound in three weeks. In workshops where it is the custom for the owner to feed the whole of his servants, the extra cost of food is causing him to lose heavily on contract work and to raise his price on new work undertaken.

Wheat has gone up so much in price that bread has become much dearer, but this affects the Russian and other foreign population much more than the Manchus who do not eat much of it. If this kind of weather continues the Sungari River will probably open earlier than it has ever been known in history. Very little snow has fallen during the winter season, thus the fields are not covered as they ought to be to give good crops, but it is possible that snow may yet fall later in the spring season.

The Railway Question

There is still nothing new in the railway situation though the local papers continue to write about the arrangements made for the alteration of the railway line from Hsinking to Harbin to the regular standard gauge and the number of persons already engaged to serve as soon as the Soviet go out. It is thought that the final settlement will take place in March but there have been so many slips in the matter of a final signature that the public will not believe that the sale will take place. On the other hand there are signs that the Soviet are preparing to hand over as all schools have been warned to hurry on with the education programme so as to finish in April instead of the end of May, and work which is often not started until April in certain railway departments, is now being hurried through for conclusion in March. To-day one Russian paper stated that the agreement would be signed on March 7 but this is hardly likely as there are certain points yet to be submitted for final ratification. There is, however, no doubt that the final stages in the railway negotiations are nearing an end and that at any moment the agreement may be signed. What effect the sale will have on the trade of North Manchuria has to be seen later, but the departure of so many well paid railway servants must prove a heavy blow to the Russian stores of Harbin.

Bandits Again Appear

News came to hand yesterday of a bandit raid on the Ropoff timber concession on the eastern section of the railway not far from the Soviet frontier. A number of Japanese had arrived at the concession to investigate conditions there and arrange for a lease, several Russian guards travelling with them for protection. The bandits attacked very suddenly and before they could be driven off, one of the Russian guards was killed and another taken captive. This is the worst attack that has occurred for some time and shows that some bandits have again gathered together and are trying to cause damage to the railway. The gang has probably been hiding in some village during the winter and has now come out as the weather has become so warm.

A Double Anniversary

To-morrow will be celebrated as a great holiday throughout the whole of Manchuria, it being the third anniversary of the establishment of the State of Manchoukuo and the first of the Empire of Manchuria. In Harbin great preparations are in progress, the public buildings being illuminated and decorated with flags and bunting, the whole of the Chinese Eastern Railway offices are covered with flags and decorated with huge dragons outlined in coloured lamps, mostly of the national yellow shade, while at many prominent points in the city huge arches have been erected, festooned with bunting and spruce fir, as well as illuminated.

To-morrow morning a huge meeting will be held at the Municipal Gardens where speeches will be made by the Governor of Pinhsiang Province, Mr. Lui Jung-huang, by the Japanese commanding officer, General Wakanabe, the Japanese Consul General, Mr. Morishima, the C.E.R President, Mr. Li Shao-keng, the Chief of Police, General Tsin Jung-kuei, and others. Following the speeches a great procession will be formed which will march through the main streets of the city. In the procession will be representatives of many organizations, schools and various official institutions, the fire brigades and huge dragons and hundreds of men on stilts.

Over 100,000 paper flags will be given out to those who take part and over 100,000 electric lamps will be used in the garden illuminations. Special church services will be held in the Russian Churches and in the Jewish Synagogue. In the evening both to-night and to-morrow the whole city will be illuminated and a display of fireworks will be given in the Municipal Gardens to-morrow night. One unfortunate thing is that heavy snow has been falling here all day to-day and this will make the streets a mass of slush to-morrow through which the procession will have to wend its way. There is no frost to keep the falling snow hard.

This afternoon the newly appointed British Consul General, Mr. E. G. Jamieson, with his wife and daughter arrived from the south. He was met at the station by H.B.M. Consul General, Mr. C. F. Garstin, the Acting Consuls, Mr. J. P. Price and Mr. M. E. Dening, and the secretary of the consulate, Captain A. Wilson, and others.

JAPANESE BUDGET PASSED

Call for Total Expenditure of Y.2,190,644,000

Tokyo, Mar. 8.

The Budget for the year 1935-36, calling for a total expenditure of Y.2,190,644,000 and involving the issuance of bonds to the amount of Y.750,357,000 to meet the deficit in revenue, was passed to-day by the House of Peers.

Compared with the budget for the current fiscal year, the sum represents an increase of Y.78,511,000, while the bond issue involved shows a decrease of about Y.34,690,000.

The total revenues comprise Y.1,334,884,000 in the ordinary accounts and Y.855,760,000 in the extraordinary accounts, representing Y.98,402,000 of ordinary revenue, Y.750,357,000 of red-figure bonds and Y.7,000,000 as a turnover from the current fiscal year.

The total expenditures comprise Y.1,292,525,000 in the ordinary accounts and Y.898,119,000 in the extraordinary accounts, including Y.68,318,190 to be allocated to the districts which suffered from natural calamities as a relief fund.

Navy Tops List

Concerning the appropriations for the various Ministries, the Navy Office tops the list with Y.530,193,000, followed by he War Office with Y.491,277,000 and the Finance Ministry with Y.463,813,000.

The Budget also provides for the levy of an excess profits tax to the amount of Y.30,000,000, which sum is to be increased to Y.40,000,000 the following year. This special tax will be imposed chiefly on the munitions industry, which, of late, has been showing considerable profits.

The Budget allocates Y.543,457,000 for new enterprises by the various Ministries during the next fiscal year, of which the War and Navy Offices are to receive Y.207,116,000 and Y.130,225,000, respectively, representing about 56 per cent. of the total sum.

A comparison of the 1935-36 Budget figures with those of the current and preceding financial years reveals that military expenses have increased for the fifth successive year. In the last Budget before the Manchurian incident, that for the 1930-31 fiscal year, which totalled Y.1,596,972,000, the Army and Navy combined were given Y.442,859,000. In the 1935-36 budget, totaling Y.2,190,644,938, they have been allotted Y.1,021,470,000.

Although the total budget outlay has increased since the 1930-31 budget by about 37 per cent., the portion devoted to military expenses has grown by 130 per cent. From 27 per cent. of the total, the military portion has become 46.6 per cent.—Reuter.

LANTERN PARADE AT CHOWTSUN

Picturesque Annual Show Revived

From Our Own Correspondent

Chowtsun, Feb. 21.

During last week the town was be-flagged for three days in anticipation of a visit from General Han Fu-chu. However the Provincial Chairman merely passed through, but was greeted by large numbers at the station.

It was decided to have special celebrations this year for the Lantern Festival. An affair on a similar scale has not been held since the establishment of the Republic, now in its 24th year. Most of the business streets have been literally roofed in by coverings by native cotton cloth or silk, white and coloured. Shop fronts have been protected by stout palings, and barricades behind which rows of women and children have sat for hours to view the lanterns and the passing crowds, or the processions of soldiers on stilts, or wearing masks, and some dressed as girls in modern style. For a full week from early morn till nearly midnight the crowds have poured into the town from every direction. Many have come from far afield by train, and thousands of country folk must have been to see a train many of them doubtless for the first time in their lives. The variety in the shapes of the lanterns almost baffles description. Every kind of flower known in North China, many kinds of vegetables, aeroplanes, steamboats, fighting cocks, goats knocking their horns together, other animals, women's shoes, cotton gins, corn-grinding and even decorated manure baskets were on view. Each street had its name up in large characters and pretty mottoes such as "Let the people rejoice together," "Celebrate peace," "Let all under heaven keep festival," etc., etc., were displayed.

And Plenty to Eat

A number of bowls with gold-fish festooned with long pieces of coloured silk were noticed at intervals. The local police force was supplemented by soldiers on guard and somehow the crowds were kept moving, though water-carriers when their buckets were overturned must have almost exhausted their powers of expression.

On the whole very good order was maintained. Vast quantities of sugar-cane were eaten, supplies of which were being wheeled in from the station last week packed in straw matting. The first anniversary of the New Life Movement has been celebrated in conjunction with this Lantern Festival. From outside reports I learn that, in other towns, there have had similar doings on a smaller scale this year.

Though business is poor, it seems that the people can throw themselves heartily into these celebrations when some one gives the lead. I understand that the new head of the military in Chowtsun who came last autumn was the one who made the suggestion. At any rate his men have thoroughly enjoyed themselves.

By Appointment

Confidence

Implicit confidence must be placed in the firm who makes your eyeglasses as the layman has no possibility of checking the work. Unless your Optician can command this trust, you are not getting full value for your expenditure.

Lazarus

OPTICIANS

Fellows of the Worshipful Company of Spectacle Makers (England)

Fellows of the Inst. of Ophthalmic Opticians (England)

Freemen of the City of London

52 Nanking Road

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

RATEPAYERS MEET AT KULANGSU

Japanese and Council Employment: Nationality Question Raised

FROM OUR OWN CORRESPONDENT

Amoy, March 2.

The annual general meeting of the ratepayers of Kulangsu was held in the Board Room of the Municipal Council on January 28.

Mr. Takeshi Tsukamoto, Consul for Japan, in virtue of his position as senior consul was in the chair.

The annual report was submitted by the chairman of the Council, the Rev. William Short, who commented on the excellent spirit of co-operation manifested both within the Council and among the community at large throughout the year, resulting in many improvements being effected. The following were the chief improvements which had been carried out during 1934:—

The erection and completion of a new concrete jetty at Ling Tow running out to deep water, and the extension of the existing jetty to ensure several feet of water for boats at the lowest tide; the purchase of a fire engine and of fire fighting equipment and the installation of fire hydrant points throughout the Settlement; the provision of a public market with the consequent removal of all sellers of meat, fish, and vegetables from the streets, and the abolition of the street market; the erection of a new electric power station by the company holding the franchise, with the installation of new machinery and equipment; the change over from direct to alternating current and the renovation and re-organization of the transmission and distributing systems; the installation of a drain flushing and street washing pipe system throughout the most crowded areas, with provision for extension when funds permit; the establishment of an efficient garbage collection service and the immediate removal of garbage from Settlement limits; the commencement of a general tree planting programme; the speedy erection of concrete buildings in the place of the buildings, largely constructed of wood, which were destroyed by fire in 1933.

Political Situation Improves

The possibility of carrying out these improvements was due to co-operative effort, close and happy co-operation within the Council, the loyal co-operation of the municipal staff and the good will and general co-operation of the ratepayers and of the other residents of the island.

The year commenced in an atmosphere of uncertainty and tension due to the existence of the Fukien revolting armies, but with the defeat of these forces the political situation had improved and the armies of the government had succeeded in freeing the province from the Communist menace.

The Settlement had remained peaceful and comparatively free from serious or organized crime in spite of the continuation of a great amount of unemployment and consequent financial distress. There had been a total absence of political, social or anti-foreign disorders and no industrial disputes had been reported.

The annual report was accepted and a hearty vote of thanks given to the Council and to all those who had assisted it in its work.

Mr. Israel, chairman of the Finance Committee in submitting the accounts for 1934, stated that he was pleased with the result of the year's working as income had exceeded the estimate to a gratifying degree. The income for the year was $167,519.26, against an estimate of $154,940, and the expenditure $169,801.96.

Employment by Council

Mr. Yaguchi, a member of the Japanese Community, proposed the following resolution:—"This annual general meeting of ratepayers invites the Kulgansu Municipal Council to consider the employment of various nationalities in the secretariat and in the Police Department as soon as possible". Mr. Yaguchi, in speaking to this resolution, pointed out that no Japanese subjects were employed by the Council, that this in the opinion of Japanese residents was very inconvenient and should be changed. This request was not made with the object of extending Japanese influence but for the better protection of Japanese subjects.

In reply the Chairman of Council stated as his personal opinion that it was a great pity that the question of nationalities had been raised, that the Council had always tried to act above nationalities and that the principle that the Council should be free to choose its staff should be continued.

After further discussion the resolution being put to the meeting was lost, seventeen ratepayers voting for and fifty-two against the resolution. Mr. Yaguchi then asked for the reasons why the Ratepayers had not supported his resolution, and Mr. Lerrigo in reply said that there were fifty-two reasons and that possibly each of these reason was different. He then suitably expressed his own reasons why the *status quo* should be maintained.

Question of Representation

Mr. Iwaya then proposed the following resolution:—"This annual general meeting of ratepayers resolves that one Japanese of Chinese race be appointed as special committeeman on the Council." Mr. Iwaya stated that several years ago five Chinese gentlemen had been appointed as advisory members to the Council and urged that as there were 450 Formosans who were unrepresented, a Formosan should serve as a special Committeeman. After discussion it was unanimously decided to refer this resolution to the Consular Body for its consideration.

Messrs. Bell, Harada, Israel, Short and Yaguchi were elected Councillors for the year 1935.

Presentation to M. F. Roy

When in August it was known that M. F. Roy, Consul for France in Amoy, would shortly be transferred to Foochow, the Council decided to ask for a small contribution from foreign ratepayers wishing to associate themselves with a proposal that a small token of appreciation of his valuable services rendered to the Settlement as senior Consul from 1927 to 1934 be purchased and presented to him. M. Roy being present at the meeting of the Chairman of Council, on behalf of the ratepayers, in presenting him with a suitable inscribed silver salver, said that it was largely due to M. Roy that the seven years in which he was senior Consul had been a period of peace and good order in the Settlement in spite of political unrest and disorganization in the neighbouring parts of the provnce. M. Roy in thanking the ratepayers said that he had at all times worked for the good of the Settlement and the support of Council, and trusted that these relations would continue in the future.

A further vote of thanks was given to the outgoing Council, and Mr. Tsukamoto was thanked for his services as chairman of the meeting.

Some Interesting Facts

The Report of the Kulangsu Municipal Council for the year ending December 31, 1934, in addition to the reports of the Chairman and the various Committees, contains statistical reports and comparative tables of considerable interest.

The Meterological Report from Amoy shows that the highest noon temperature was 93.2 F. on September 5, 1934 and the lowest 48.2 F. on January 25. The total rainfall was 58.937 inches and the greatest in twenty four hours was 4.26 inches on May 8.

During 1934 the total number of deaths in the Settlement was 463, the mortality being highest in May and lowest in November. Of these deaths 94 are recorded as due to pneumonia.

The Police report shows the total strength of the force as 126. The number of serious thefts or burglaries has been few and at no time has crime been allowed to become organized. During the year 207 persons were committed to prison with sentences ranging from two days to three months.

The satisfactory condition of the Settlement reflects great credit upon he Municipal Council, and Mr. G. R. Bass, Secretary of Council and Chief of Police is to be congratulated on his work and that of his staff.

A DIRECT RAILWAY TO SINKIANG

Government Favourable to the Suggestion

Nanking, Mar. 6.

A railway connecting Sinkiang with China Proper is a possibility as a result of the recent expedition into Central Asia headed by Dr. Sven Hedin, a proposal for its building having been submitted to the Chinese Government, which is carefully considering the plans. It is reported to-day that the authorities are favourable to the project, and are in favour of commencing work as soon as possible, in order to complete it within five years.

In submitting the scheme to the Government, the expedition says that the construction of such a railway is the most effective way of solving Sinkiang's problems, especially those relating to China.—Reuter.

FOREIGN CHILDREN MEET SAD DEATH

Ambulance Plunges Into a Kwangsi River

Canton, Mar. 5.

Trapped in the rear compartment of an ambulance which skidded down a steep embankment and plunged into the Chingshui River, two small foreign girls, daughters of an American missionary doctor, met a tragic death by drowning while accompanying their parents on a trip from Wuchow to Kweilin.

The victims are Martha and Ruth Bailey, five and 3½ years old, respectively, the daughters of Dr. and Mrs. J. M. Bailey, of the Southern Baptist Mission stationed at Kweilin, Kwangsi.

According to foreign eye-witnesses, Dr. and Mrs. Bailey were sitting in the front part of the ambulance while their two daughters were sleeping in the rear compartment when the accident occurred.

While going down a steep embankment along the Chingshui River, the ambulance skidded in the mud and plunged into the water.

Although the vehicle was almost submerged, only its top showing above the water, Dr. Bailey and his wife managed to open a window, extricate themselves and swim ashore.

Half an hour, however, elapsed before efforts were made to rescue the two girls. After considerable difficulty, the victims were brought ashore, but all efforts to resuscitate them proved futile.

Late in the day, the bodies of the two girls were brought back to Wuchow.

News of the tragedy was a great shock to local friends of Dr. and Mrs. Bailey, who are very popular in Canton, and who came to China from Nashville, Tennessee.—Reuter.

OBITUARY

Mr. Chen Pao-shen

Peiping, Mar. 5.

Mr. Chen Pao-shen, a former tutor to the present Manchoukuo Emperor and a friend of Sir Reginald Johnston, formerly Commissioner of Weihaiwei, died here this morning at the age of 88.

"I hope that none of my descendants ever will enter official life," were the dying words of Mr. Chen to the members of his family. He requested that he be buried in the official Manchu robes of an Imperial tutor.—Reuter.

Marquis K. Kuni

Tokyo, Mar. 4.

Marquis Kunihisa Kuni, elder brother of Empress Nagako, died of cerebral haemorrhage at 0.30 o'clock this morning. He was 34 years old.

The second son of the late Prince Kunihiko Kuni, he relinquished his Imperial status to become a subject in 1923.—Rengo.

Dr. W. B. Stell

Peiping, Mar. 7.

Dr. William Bergen Stell, an American missionary in China for more than 38 years and a hero of the Boxer seige of this city, died at the suburb of Tungchow late to-day.

Dr. Stell was 69 years old, a native of Jersey City. He has one son who now is a student at the University of Chicago. Dr. Stell was a Congregationalist, serving with the American Board of Commissioners for Foreign Missions.

Associates related interesting stories of his part in the Boxer seige. He and Dr. Arthur H. Smith were the only two American missionaries in Peiping at the time of the outbreak. Dr. Dr. Smith later wrote his book, "China in Convulsion," which was read throughout the world.

Dr. Stell was at the time of the Boxer trouble only a junior member of the group, having been only a few years in China service.—United Press.

Tunku Mohamed

Singapore, Mar. 7.

Tunku Mohamed, heir-apparent to the Sultanate of Kedah, the most northwesterly state in the Malay Peninsula, died in a Singapore hospital to-day.

Before his death, plans had been fixed for him to pay a two-month visit to Japan at the invitation of the president of a Kobe firm of iron merchants.

Had the trip been made, he would have travelled incognito.—Reuter.

Mr. Herbert Wild

Paris, Mar. 9.

M. Herbert Wild, French writer and the author of many books on Asia, was killed yesterday while scaling the mountains near Pau.

In 1931, deceased was awarded the Prix Français d'Asie. An authority on Asia, M. Wild wrote a great many books on China, his "L'Ambassade Oubliée" being a colourful description of ancient China.—Havas.

ATTEMPT TO BEHEAD STATUE

Japanese Reactionaries Try New Move

Yokohama, Mar. 9.

Apparently not satisfied with their past record, "patriotic" reactionaries to-day tried a new move but were foiled by a police officer.

When two motor cars carrying long ladders and coils of rope, besides several men, roared through the deserted streets of Yokohama early this morning, the suspicions of the policeman on duty at the Choja Bridge were aroused. He called headquarters and, less than half an hour later, a group of eight men were taken to the Isozaki Police station.

Questioned by police, Tenro Tagami, 37, who said he was the "Director of Projects" of the "Anti-Communist Sun-in-Heavens Loyalty League" and leader of the band, admitted they were out to get the head of the statue of Prince Ji Kamon, which stands in the park named after the late Premier of the Tokugawa Shogunate.

Prince Ji was slain March 3, 1880, near the Sakurada Gate of what is now the Imperial Palace in Tokyo by a group of "samurai" who opposed his "open-door" policy, whereby foreigners were to be admitted to Japan.

Stating that all of Japan's troubles could be ascribed to the policies of Prince Ji and his followers, Tagami said he had started a movement to remove the statue and rename the park.

When his agitation failed to produce results, he decided that it was time to use his prerogative as "Director of Projects," and that he had gathered the seven other men to follow him to the park, decapitate the statue, take the bronze head to Sakurada Gate and leave it on the spot where Prince Ji was murdered.

Tagami was sent to gaol to think of other less violent projects while his followers were released.—Rengo

KWANTUNG SEEKING BIG LOAN

Canton, Mar. 10.

It was announced here to-day that the Provincial authorities have decided to seek a loan of $24,000,000 in order to complete a projject for the erection of a power station at Ongkiang.

It is expected that electric current for the entire province will be supplied by the power station within a few months of its completion.—Reuter.

GRAND WEDDING AT HUCHOW

Assassinated Hero's Son Marries

FROM OUR OWN CORRESPONDENT

Huchow, Che., Feb. 25.

For the past several days the city of Huchow has been agog with the exhilarating excitement and confusion attending the celebration of a great wedding. On February 24 the son of Huchow's assassinated hero, General Chen Ying-sz, was married to the daughter of one of the city's richest and most important citizens, Mr. Weng Yuen-pao.

Among the prominent guests were representatives of the National Government and of the Provincial Governments of Chekiang and Kiangsu. There were guests from Nanking, Hangchow, Shanghai, Nanzing, and many other towns. For the Shanghai contingent special cars were chartered on the railway, and special automobiles and buses were employed from Hangchow. The Huchow General Hospital, being adjacent to the bus station, was used as a waiting place for reception committees. Accompany Mr. Dzung Li-fu, the chief of the Kiangsu Provincial Government, came a battalion of 500 guardsmen. These guardsmen, their numbers increased by the local police, were stationed everywhere, along the streets, at the bus station, at the home of the bridegroom; and a large area surrounding the tomb of Chen Ying-sz was dotted with them. Everywhere one went there was a guard, generally mild in appearance, but clutching a bayonetted rifle. All this to assure the guests that every possible precaution was being taken to see that they should meet with no danger.

To aid the movement for the development and use of local productions, the bridegroom and many of the guests are reported to have worn garments of a new style made of materials manufactured in Huchow.

Advantage was taken of the occasion of this wedding by the Huchow Association of Business Men to raise money for the relief of large numbers of distressed people, unusually large this year on account of the great drought of last season and of the continuing business depression. For this purpose a troupe of actors was brought from Shanghai, and for three days there was given in the largest theatre a series of dramatic represenations taken from stories of the Three Kingdoms and other traditional sources. It is understood that a large sum of money was realized.

Remove film and reveal the beauty of your teeth

PEARLS are precious—but not so precious as the glistening pearls in your own mouth—*your teeth*. A smile that reveals clean, sparkling teeth adds an alluring . . . a glamorous touch to facial beauty.

To reveal the natural beauty of your teeth, you have but to remove film. Film is that slippery coating on teeth which you can feel with your tongue.

Removing film is, and always will be, Pepsodent's chief duty. Today's Pepsodent performs that duty better than ever before. Its new cleansing and polishing material brings a change in the appearance of teeth within a short time. Only Pepsodent contains this revolutionary material. Therefore, no other tooth paste gives the same results.

Send for your free ten-day tube of Pepsodent today. See how quickly and safely it rids your teeth of decay-producing film—how it polishes them to sparkling brilliance.

FREE 10-day tube

H. M. Hodges,
P. O. Box 1371,
Shanghai.

Please send me a free ten-day sample of Pepsodent Tooth Paste. I enclose 3 cents in stamps to cover cost of mailing.

Name.....

Address.....*City*.....

43-E

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

SHANGHAI NEWS

CHINA'S CENTRE OF GRAVITY

Mr. Lattimore Foretells Rise of Frontier Regions: Point of Balance in Eurasia

Mr. Owen Lattimore, editor of "Pacific Affairs" and a leading authority on the history and culture of Manchuria and Mongolia, spoke on "The Importance of the Frontier Regions of China" last Wednesday at the tiffin meeting of the Pan-Pacific Association held in the Metropole Hotel. Mr. L. T. Chen presided and introduced the speaker, who was, he said, one of the very few foreigners who read both Chinese and Mongolian literature.

In his address, Mr. Lattimore visualized the return of the trading centres of the world from the sea coast to the interior. Self-contained continents, he said, would hold an advantage over Powers with dominions dotted over different parts of the world. In particular he referred to the importance the frontier regions of China, namely Mongolia, Sinkiang, and neighbouring tracts of land, would have in the future, as the areas in question were at the point of balance in that vast mass of land forming Europe and Asia.

The speaker said that the invasion of Manchuria by the Japanese had had a marked effect on Chinese interests, which were now turning from the coasts to the interior and so emphasizing the importance of a continental land power.

Mr. Lattimore said it was not so much a change of interest as a reversion to the ideas of the age before that of overseas penetration of China, when in the period of the Tang Dynasty the northern frontier regions of China were important trading centres, and places such as Turfan corresponded to Shanghai and Tientsin of to-day. Important cities had their own separate foreign quarters and concessions as is proved by discoveries made in the desert, still in fine preservation, of documents written in over twenty different languages. The trades routes were from north to south for centuries, but with the advance of overseas penetration the flow of trade moved to the coasts.

Situation In Hand

To-day the tendency was for interest, both economical and political, to shift inland to the centre of gravity of China, which was the frontier regions of China, and the mere fact that the Central Government sent a man of Dr. Sven Hedin's ability to report on the possibilities of motor roads and future railway lines in these regions, showed that the Government was alive to the situation.

These frontier regions, the speaker said, were inseparable from the history of China, as their early history cannot be understood without reference to China. Yet while China was linked with Mongolia, Tibet, Central Asia, and Turkestan, the inhabitants were not Chinese and were very conscious of their own separate being. China and these frontier regions were inseparable and yet quite distinct.

Another important consideration, the speaker said, was the geographical one and pointed out that few people realised to-day how revolutionary the discovery of America by Columbus was. For it changed the whole history of the world and emphasized the importance of sea power. To-day the reverse was taking place and the tendency was for large self-contained countries, which fact was shown by the rise of Soviet Russia.

The speaker gave an instance of the advantage of a self-contained continental power with fixed frontiers. The British Empire to-day, he said, was linked with India and Australia by air routes, but these routes were at the mercy of a whole group of countries through which the planes must pass. A Soviet airman, on the other hand, could fly from the Arctic Circle to Afghanistan and come down in his own territory. The same applied to North and South America. In China, an airman could fly from the borders of Tibet to Shanghai, and these were facts which would play an important part in the economics of the future.

Point of Balance

The land frontiers of China, the speaker continued, lie at the point of balance of Europe and Asia, the largest continental mass in the world, with Soviet Russia to the north, and India to the south. The northern frontiers were destined to be the large adding centres in the world of to-morrow and yet these regions were empty, thinly populated, by a people who were both economically and militarily weak, and there was room for any amount of development within a range of hundreds of miles.

What appeared to be petty tribal troubles in these regions were actually affairs of great importance to China. Though, as he previously mentioned, the history of the Mongols was inseparable from that of China's, yet the people were continually and vividly aware of the fact that they were not Chinese, and that feeling was inspired by pride.

In the north, at the present time, two theories were advanced. One was that the Mongols were the victims of Japanese aggression and Japanese policy, and secondly, that the Mongols were taking advantage of the weak state of China to engage in frontier intrigues. Neither of these theories, the speaker said, were fair to the Mongols.

The Mongols, in their past relations with China, were influenced by the northern provincial governments of China and not the Central Government. Now the Mongols were making their voice heard in their own interest and the tendency was for the Central Government to act as mediator in provincial and tribal interests, and by virtue of that tendency, the speaker said, the authority of the Central Government was increasing.

Mr. Lattimore said that there was a need for the development of statesmen among the Mongols and in China there is a school of "frontier thought" at Nanking among whom were numbered several distinguished members of the Government. The speaker contended that the fate of China rested on her adjustment to the movements of affairs from the coast to the inland. In the meantime, Mr. Lattimore concluded, all interested in the Far East cannot consider that the eastern regions of China are blanks on the map. They must realise that they are one of the most vital parts of China and the centre of China's future policy.

A vote of thanks to the speaker was proposed by Mr. L. T. Chen at the conclusion of the address of Mr. Lattimore, who was enthusiastically applauded by those present.

NEW RADIO STATION IN SHANGHAI

Chinese Government to Run Station XQHC

The Chinese Government's new radio broadcasting station, XQHC, opened on Friday. The station is under the control of Dr. Wen and Mr. T. W. Chen, both attaches of the Ministry of Communications.

Equipped with the latest technical apparatus, largely designed and built by the local Marconi offices, the station is expected to add greatly to Shanghai's radio amenities. The studio is in Sassoon House, and it will be presided over by Miss Hamilton. The transmitting station is on the roof of the Commercial Express and Storage building in Broadway.

There will be fixed periods for Chinese and foreign programmes. The latter will be on the air from 12.30 to 2 and from 7 to 10.30 p.m. daily. It is announced that there will be no stock quotations broadcast, the object of the new station being to model itself on the lines of the B.B.C. in England and the N.B.C. in the U.S.A. Advertising is to be confined to an absolute minimum.

The station was officially opened at Sassoon House on Saturday morning, when punctually at 11.45 Mr. T. W. Chen, as representative of the Ministry of Communications, went up to the microphone and announced Station XQHC open.

Within a few minutes of Mr. Chen's announcement, Dr. Y. C. Wen, Director of the Bureau of International Telegraphs, who was introduced by Mr. F. C. Millington, made a brief and well delivered speech.

Amongst the representatives of various companies who attended the opening were Mr. A. J. Perry, general commercial manager of the Shanghai Telephone Company, Mr. Whitney of the Shanghai Gas Company, Mr. J. D. E. Shotter, Chairman of the China Broadcast Association, Mr. E. F. Harris, representing the Shanghai Municipal Council, Mr. F. L. Hough of the RCA Victor Company, and Mr. Frithjof Hoehnke.

The "North-China Daily News" will give a brief summary of that day's paper over the station each night at 9.30 o'clock for the benefit of up-country listeners-in.

INTERESTING VISITORS ON THE CONTE ROSSO

"N.-C. Herald" Photo.

Mr. R. L. Hobson (left) and Mr. George Eumorfopoulos, experts on Oriental art, who will assist in making a selection of Imperial exhibits to be lent by the Chinese Government for exhibition in London.

THE REALLY GOOD OLD DAYS

Huge Trading Profits of the Sailing Ships: Story of the Caroline's Curise

The hardships of trading between America and China in the eighteenth century, and the enormous profits to be made by those who undertook voyages, were illustrated by Dr. H. F. MacNair, on Thursday, in a lecture on "The Cruise of the Caroline: Canton to the N. W. Coast of America and return, January to September, 1799," at the Royal Asiatic Society.

Dr. MacNair read extracts from the actual log kept by Capt. Richard Jeffery Cleveland, master-owner of the Caroline, and also from some letters written by him, which were placed at his disposal by Mrs. Clement J. Smith, of Shanghai, a great-granddaughter of Capt. Cleveland. The log, at the conclusion of the lecture was placed on view, and the beautiful handwriting evoked much admiration.

Huge Profits

Capt. Cleveland started his sea-trading career when barely 20 years old, and, with a capital of G.$4,500, G.$2,000 of which was his own, and the remainder invested by two friends, left Boston for Mauritius in a vessel loaded with suitable cargo. Later, he bought the Caroline, then known as the Dragon, but renamed by him. He paid $11,000 and, with $7,000 to spare, made his way to Canton, where he loaded a cargo and went across to America, trading in furs and skins. On his return to Canton, he sold his American cargo for $60,000, a third of which was invested in China tea for America and the remainder in fitting out further trading expeditions to Europe, South Africa, and South America. Finally, on his return to Boston, eight years after leaving, his profits amounted to $145,000.

Youth of the Adventures

Dr. MacNair showed the extreme youth of the men who enlisted on the voyages and also the extremely small size of the boats engaged in this trade. The Caroline was a cutter of between 50 and 100 tons, and she carried a crew of 21, consisting of English, Irish, French, and two Americans. Two of the Englishmen were escaped convicts from Botany Bay and several were deserters from other vessels. Capt. Cleveland left Canton on January 10, 1799, during the northeast monsoon, and resolved to try and reach the Pacific Coast of America before his many competitors and so have the pick of fur-trading with the Indians of North America. His seafarrivals warned him against the attempt, as it was thought madness to try and battle up the China coast at that time of the year.

Mutiny on Board

The subsequent adventures of the Caroline showed the difficulties. It took two weeks to reach Formosa Island, and, after passing Amoy, mutiny broke out and Capt. Cleveland was forced to put ten of his crew ashore. Subsequently, five returned, leaving him with a crew of sixteen. Actually the forced reduction of his crew proved a godsend for, had all 21 men been aboard, there would not have been sufficient rations, and the fact bore out Capt. Cleveland's philosophical outlook, which was "whatever is, is." The voyage from Canton to America took 80 days.

MR. D. H. BENJAMIN FOUND DEAD

Land Agent Discovered with Severed Wrist

Mr. D. H. Benjamin, widely known Shanghai real estate agent, was found dead shortly after 11 o'clock on Monday morning in a wash-room of the International Race Club in Bubbling Well Road. His left wrist and arm had been cut with a razor which lay beside, the prostrate body and death had been caused by loss of blood from the severed main artery.

The tragedy was discovered by a club boy who had seen Mr. Benjamin enter the room at about 9.40 o'clock and not come out. Especially as Mr. Benjamin had not visited the club for a long time, the boy became suspicious and opened the door. He noticed blood on the floor and summoned officials of the club. They, in turn, called the police, who were forced to break down an inside door to reach Mr. Benjamin. He was pronounced dead by a physician.

It was reported that Mr. Benjamin, who was fifty years of age and head of Messrs. D. H. Benjamin & Co., land and estate agents with offices in Kiangse Road, had been worried lately over financial affairs. He is survived by a widow, two sons, four daughters, and a brother.

Inquest Opened

The inquest on the body of the deceased was opened by Mr. C. H. Haines, H. M. Coroner, in the Public Mortuary, Fearon Road, on Monday at 2.30 p.m. Evidence of identification was given by the dead man's son, Mr. Benjamin Frederick Benjamin, following which the Coroner adjourned the inquest until 2.30 p.m. on Tuesday, March 19.

Mr. Benjamin, who is a real estate agent residing at 287 Yu Yuen Road, said that he last saw his father at 8.55 a.m. on Monday, and when his father left the house he was in quite a jolly mood. For the past year, however, he had been worrying about the financial position.

POLICE OFFICERS' GALLANT ACT

Quick Response to Request for Fresh Blood

More than thirty members of the Shanghai Municipal Police responded immediately to a request which came late on Thursday night from the Country Hospital, where a patient seriously ill was in need of fresh blood. The message was circulated to all police stations before midnight and within a short period more than thirty men had placed themselves at the disposal of Dr. E. G. Gauntlett and Dr. A. D. Wall, who were attending the patient. So immediate had been the response that the appeal stopped with the Police.

After tests, which lasted until about 3 a.m., Det. Sub-Inspr. A. G. Tilton was chosen as the most fitted for the blood transfusion, which was performed at noon on Sunday. Mr. Tilton was little affected and attended to his work as usual, while the patient was reported yesterday to have improved.

This incident recalls that only recently it was suggested to the Commissioner of Public Health that the Council should assume the work and responsibility of establishing and maintaining a list of blood donors. The Health Committee, however, refused responsibility, on the ground that the requisite work could not be undertaken without material additions to the staff of the Department and also for financial and technical reasons.

ARRIVAL OF NOTED ART EXPERTS

Choosing Peiping Treasures for London Exhibition

Mr. George Eumorfopoulos and Mr. Robert Lochart Hobson, both of whom are to assist in the selection of Chinese treasures for the exhibition to be held in London during the coming winter, arrived in Shanghai on Saturday afternoon in the ss. Conte Rosso and are at present staying at the Cathay Hotel.

Mr. Hobson, when interviewed, stated that the main object of their visit was to make arrangements for the loan of art pieces from the Peiping Palaces, which the Chinese Government has agreed to lend, and which will be put on exhibition in Shanghai probably towards the end of this month. They will be assisted by Mr. Oscar Raphael and Sir Percival David, both of whom already are in Shanghai.

It is Mr. Eumorfopoulos' first visit to China, although he had been interested in Chinese art for a number of years and has one of the finest private collections in the world. He said he was very pleased to be here, as it had always been one of his main ambitions to visit China. "I made arrangements to come out in 1914," Mr. Eumorfopoulos said, "but then the war broke out and after that I was engaged in business, but now," he added with a smile, "I have retired and my time is my own."

Present Plans

After selecting the Peiping treasures and arranging their shipment to England, Mr. Hobson and Mr. Eumorfopoulos probably will visit Nanking and Peiping. They will be in China about two months and will return to England via Japan and the United States, where they hope to arrange further loans from museums and private collections for the London exhibition.

Mr. Hobson said people in London were extremely interested in exhibitions of the arts of other countries. During the past few years, exhibitions had been held of French, Italian, and Persian art, the latter proving an exceptional success, and there was every reason to believe that the forthcoming Chinese exhibition would be an even greater attraction. Mr. Hobson is the Keeper of the Department of Oriental Antiquities and of Ethnography in the British Museum. In 1897 he became an assistant in the British Museum and in 1921 was appointed Deputy of the Department of British and Mediæval Antiquities. He has published several books, including Catalogue of English Pottery, 1903; Guide to English Pottery and Porcelain, 1904; Chinese Pottery and Porcelain, 1915; The Wares of the Ming Dynasty, 1923; The Art of the Chinese Potter, 1923; Guide to Pottery and Porcelain of the Far East, British Museum, 1924; The Later Ceramic Wares of China, 1925; Catalogue of the Eumorfopoulos Collection, 1925-28; and other works. This is not Mr. Hobson's first visit to Shanghai, for he was last here in 1928.

WOUNDED SEAMAN IMPROVING

Bullet Removed from Brain Following Shooting

The condition of G. Kirkland, the British sailor who was shot in the head during an altercation early last week, on Friday was declared to be somewhat improved at the General Hospital, where he was taken following the shooting. It was said that there is still a danger of infection and that next week probably will decide his fate.

Kirkland's life was saved by a delicate operation on his brain, performed by Dr. A. C. Maconie, who removed the revolver bullet from the back of the head, where it had lodged about an inch beneath the skull. The missile entered just over the right eye and travelled through the right side of the brain before it came to rest.

The sailor, who was attached to H.M.S. Grimsby, is said to have been wounded by Sergt. Fernand Ponsard, of the French Colonial Infantry, in a quarrel over a cabaret dancer in the French Concession. Ponsard was arrested and handed over to the French military authorities. He claimed the shooting was accidental.

The Municipal Advocate, S.M.C., in his report for February states that 7,902 cases were prosecuted in the Shanghai First Special Area District Court and the Kiangsu High Court, Second Branch, during the month as compared with 10,728 cases in January. A total of 4,855 persons failed to appear in petty bye-law cases and their bail was confiscated, as compared with 7,215 persons in January. Sixty-one cases were withdrawn on the ground that there was insufficient evidence to convict, as compared with 66 cases in January,

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

THE ST. AUBIN SUNK IN WHANGPOO

Tug Master and Crew Have Narrow Escape

In the grey morning on Friday, the tug St. Aubin, badly holed in the mid-section, sank in 30 ft. of water oposite the Yangtszepoo Dock, as a result of a collision in which she and the China Merchants ss. Kiang Shun were involved. The St. Aubin went down within a few seconds, without loss of life, though Capt. C. A. Roussett and three men only left her when the decks were awash. The Kiang Shun suffered severely above the waterline, several bow plates being badly buckled. She is now at the Kinleeyuen Wharf, undergoing repairs.

Owing to the position of the St. Aubin in the channel of the turning basin between Buoys 10 and 11, with only her masts and funnel exposed at high water, the Customs authorities have had to shift Buoy 10, in order to allow Empress and other ships, due during the week-end, to swing with a minimum of hazard.

Crew Barely Escape

At the time of the accident, the St. Aubin's crew, numbering eighteen, were about their duties, both on deck and below. Their escape from the rapidly sinking tug was phenomenal and several firemen were miraculously rescued. The Kiang Shun came to a stop, while the crew tossed down a number of ropes. The firemen, roused from below by the force of the impact and shouts from the deck, coupled with the inrush of water, barely managed to get out of the engine-room. Fourteen men in all clambered up the ropes, while three remained with Capt. Roussett and jumped into the river as the rails were going under. The quartette swam about, keeping close together, until sampans from shore picked them up. No one's condition is said to be serious.

The St. Aubin had received instructions to attend the inbound ss. Alnmoor, loaded with lumber from the North Pacific coast, which was due at 5 a.m. in the Lower Section. Capt. Roussett left the Shanghai Tug & Lighter Co. station about 4 a.m. and anchored off Holt's Pootung Wharf, awaiting his charge. About 5 a.m., he saw the Alnmoor coming up on the flood tide, and, weighing anchor, manœuvred into a position near the incoming freighter.

Founders Quickly

The St. Aubin approached the Alnmoor on the starboard side, only to receive instructions to take a position on the port bow, so that she could pass and receive lines. She got into a position about 30 feet from the cargo ship, to facilitate passing the first line, and it was then, about 5 a.m., that the collision occurred.

According to the report of Capt. Roussett, his vessel was holed on the starboard side, abaft the bridge. The rent was large and water poured in in great quantities, sufficient to cause the St. Aubin to founder almost immediately. Picked up by sampans, with Capt. Roussett, were a quartermaster, carpenter, and fireman. The tug lies in 30 ft. at low water spring tide. Company divers went down later in the morning, and reported after their preliminary examination that the St. Aubin was badly damaged. Salvage negotiations are in progress.

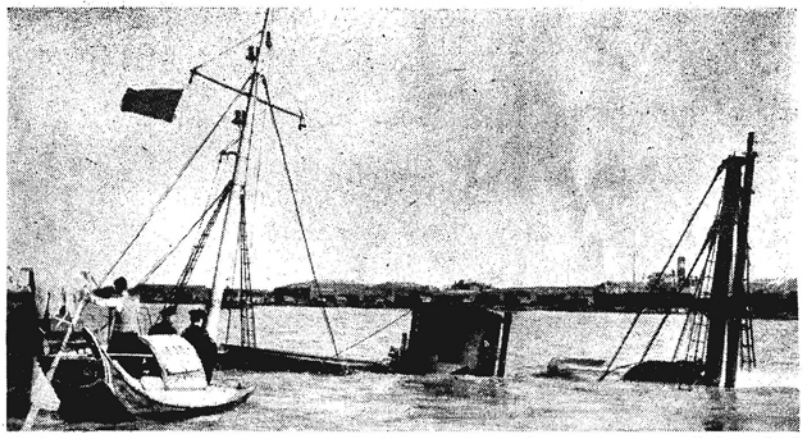
Danger to Navigation

Because the tug sank so quickly, the Master and crew, barely escaping with their lives, were unable to beach the vessel or to clear her from the channel. The hydrographer of the Chinese Navy reports that the St. Aubin is wrecked about 800 ft. west of No. 11 mooring buoy, near the New Engineering & Shipbuilding Works, in Section 9 of the harbour. No. 10 buoy has been removed to make room for a swinging berth near this point. The wreck is a danger to navigation, and the Customs have displayed the necessary warning signals by day and night.

The St. Aubin is 471 gross tonnage, with 1,260 h.p. engines. She is 135 ft. long, with a beam of 29 feet.

A SALVAGE TUG SUNK IN THE WHANGPOO

"N.-C. Herald" Photos.



As the result of a collision between the ss. Kiang Shun and the salvage tug St. Aubini on Friday, in the harbour, the tug foundered in a few seconds, being badly holded. Her Master and crew had a miraculous escape, four men only diving overboard when the decks were awash. The upper picture shows the masts and funnel of the tug just above water, and the lower one the damaged bows of the Kiang Shun.

REDUCTION OF OLD CHINA FIRM

David Sassoon's "Cutting Out Dead Wood"

The firm of David Sassoon & Co., Ltd., who have done business in China for a hundred years, are closing their export department in China. "Cutting out dead wood" was the brief explanation given to the "North-China Herald" on Thursday. The import business of the firm is to continue.

Local records of the firm are not complete, but it is believed that the house, which was founded 104 years ago, commenced business with China just after starting in India. Yarn and opium were imported into China, and, although the opium trade has been dead for many years, the yarn business has continued, and other imports have been added.

In 1910, the firm commenced to export China produce, and an office was established in Hankow to assist this business. Now that the export department is being closed, after 25 years' existence, the Hankow office also is to be shut. In the meantime, the firm's business is expanding rapidly in Iraq and neighbouring countries, and in East Africa.

David Sassoon, the founder of the firm, was born in Bagdad in 1793, and became Grand Vizier to the Sultan of Turkey, who then exercised suzerainty over Arabia. When he was about 45 years of age, he went to Bombay, where he became a naturalized British subject. The firm of E. D. Sassoon & Co. broke away from David Sassoon's in the seventies.

RACE CLUB STABLES RAIDED

Alleged Gamblers Seized: Protests Made

The stables of the Shanghai Race Club in Great Western Road were raided by officers of the Bureau of Public Safety on Tuesday (Mar. 5), when about ten Chinese mafoos were arrested on charges of gambling and taken to the Chinese police substation in the district, where they were fined $200 and released. The action of the raiders has caused strong protests to be made by the Race Club officials, who assert that the Chinese policemen were not authorized to enter the premises without first having obtained the co-operation of the Settlement Police. The raiding party prevented telephone calls being sent to the Race Club or the S.M. Police.

According to the Chinese authorities, the persons arrested were playing mahjongg when the raiders entered.

Protests against the raid have been made to the Shanghai Municipal Council and to the British Consulate-General by the Race Club.

CHINESE MISSION TO MANILA RETURNS

Planning to Participate in Philippine Exhibition

With the exception of Dr. C. T. Wang, former Minister of Foreign Affairs, and Mrs. Wang who are still in the south, the members of the Chinese mission to Manila, 26 in number, returned here in the C.P.R. ss. Empress of Russia on Sunday afternoon, having been away for more than two weeks.

NEW EMBASSY OFFICIAL
Signor Vincenzo Lojacono, the recently-arrived Italian Ambassador to China, greeting Count Bonarelli di Castellbompiano, Counsellor to the Embassy, when the latter disembarked from the Conte Rosso on Saturday.

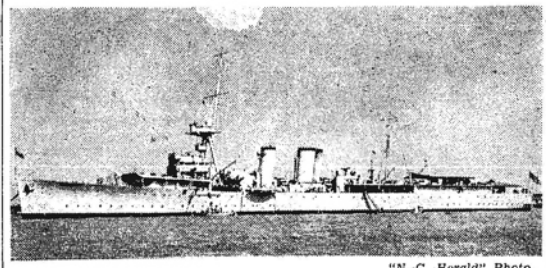
According, to a member, the mission was warmly received during the tour. He said that despite the depression, the Chinese merchants in Philippine Islands are able to carry on their trade. The members are planning to take part in the forthcoming Philippine Products Exhibition.

The members who were welcomed upon their arrival at the Customs Jetty were: Mr. and Mrs. Wang Shao-lai, Mr. and Mrs. Pan Kung-chia, Mr. Wang Tie-shun, Mr. Wang Yi-ching, Mr. Yu Chu-sung, Mr. P. K. Chu, Mr. and Mrs. Hsu King-tsu, Mr. Cheng Fong-ching, Mr. Cheng Hsueh-tsing, Mr. Tung Kuo-chuan, Mr. Tai Yi-chung, Mr. and Mrs. ling, Mr. Chen Hsiang-tao, Mr. Yao Hsi-tseu, Mr. and Mrs. Liu Ya-tse, Mr. Mao Ho-yuan, Mr. Li Ying-sung, Mr. Sun Lai-ting, Mr. Tu ching-sun and Mr. Yo Pu-cheng.

CHINESE PILGRIMAGE REACHES MECCA

More than 100 Chinese Mohammedan pilgrims, who left Shanghai on December 20, are now in Mecca for the devotions which inspired them to make the trip. It will be recalled that men, women, and children from various parts of North China gathered in Shanghai and embarked in the Blue Funnel ss. Pyrrhus, which arrived at Jeddah on January 31.

During the long voyage, not a single pilgrim required medical attention and at the time of landing all were in excellent physical condition. The party will again utilize a Blue Funnel vessel, on their return to China, proposing to embark at Jeddah in the Ajax on April 18. The vessel is expected in Shanghai on May 14.



"N.-C. Herald" Photo.

H.M.S. ADVENTURE IN PORT
H.M.S. Adventure, a new naval visitor to Shanghai, moored at the British naval buoys off the Bund on Tuesday (March 5), replacing H.M.S. Grimsby.

Spring Calls Out Crowds

Winter Retirement At An End

Easily the finest week-end of 1935, as far as weather was concerned, brought joy to Shanghai on Saturday and Sunday, with the temperature abnormally high for the season, and the skies cloudless. Siccawei recordings showed a maximum heat of 80.4 and 80.2 degrees Fahrenheit for Saturday and Sunday respectively, the same days last year barely exceeding the 50 degree mark.

Residents of all ages and nationalities came out of their homes to roam in the open, lured by the mild weather. Sports programmes were full with larger crowds reported at the comparatively small number of games left in the various leagues. An excellent race meeting at Kiangwan proved the high point on Saturday, thousands enjoying themselves far from the city.

PRIZE-GIVING DAY AT JEWISH SCHOOL

The annual distribution of prizes to the pupils of the Shanghai Jewish School was held in the school Auditorium last Wednesday afternoon and was very largely attended.

At the invitation of the Committee, Mr. J. E. Salmon presided and was supported by Sir Elly Kadoorie, K.B.E., Mr. Ellis Hayim, Mr. L. C. Healey, the S.M.C. Superintendent of Education, and the members of the Committee. Mrs. E. M. Ezra very kindly presented the prizes.

The following is the prize-list:—

KADOORIE CUP: Isaiah Cohen.

FLORA SCHOLARSHIP FOR HEBREW: Solomon Saul.

HEBREW: VI Isaiah Cohen, V Aaron Perelman, IV Sarah Elias, IV Solomon Mordecai, III Peter Simonovitch, II U Helen Levy, II L Julie Abraham, I Shoolie Abraham, Tr. Katie Levy, Tr. Elizabeth Saleh, Kg. Abe Kleiman and Kg. Mussia Schpunt.

FORM: VI Isaiah Cohen, V Mary Toochinsky, V Matthew Lifchitz, III Peter Simonovitch, II U Isaac Soroka, II L Boris Katz, I Schoolie Abraham, Tr. Golda Gaiperin, Kg. Monte Beilis and Kg. Valoda Levinsky.

SCRIPTURE: VI Rova Soroka, VI Moses Rapoport, V Aaron Perelman, IV Abraham Jacob, III Ronnie Toochinsky, II U Jenny Vinogradoff and II L Isaac Laevsky.

MATHEMATIC: VI Isaiah Cohen, V Ezekiel Abraham, V Mary Toochinsky, IV Matthew Lifchitz, III Annie Lias, II U Isaac Soroka, II L Isaac Laevsky and I Esther Shornik.

ENGLISH: VI Esther Ladar, V Mary Tocchinsky, IV Abraham Jacob, III Freda Gabruiller, II U Fanny Exthud, II U Annie Bernstam, II L Boris Katz and I Shoolie Abraham.

GEOGRAPHY: VI Ephim Maitop, V Zunia Udler, IV Matthew Lifchitz, III Sarah Karlinsky, II U Abe Ulonovsky, II L Leon Golzer, II L Boris Katz, I Helen Nathan and I Sarah Gabruiller.

HISTORY: VI Judith Zirinsky, V Mary Toochinsky, IV Solomon Mordecai, III Sarah Karlinsky and II U Freda Stein.

DRAWING: VI Saul Jacob, V Zunia Udler and IV Matthew Lifchitz.

FRENCH: VI Judith Zirinsky, V Annie Pelotsky, IV Yenta Kleiman, III Tenny Meerson and II U Reta Polotsky.

FULL ATTENDANCE: VI Isaiah Cohen and IV Solomon Mordecai.

NATIONAL SOCIETY HEADS AS ANZACS GUESTS

The Anzac Society of Shanghai were hosts at a luncheon on Tuesday (Mar. 5) held in the Royal Air Force Association rooms. "The Dome," to the presidents of kindred societies and their wives.

Mr. W. G. Crokam, President of the Anzac Society presided, supported by Dr. W. E. O'Hara and Mr. S. P. Simpson, Vice-Presidents, Miss R Venn-Brown, Mrs. F. Fretwell, Messrs. R. V. Meyer, Honorary Treasurer, V. G. Bowden, A. R. M. Johnson, F. P. Bartley, S. Hutchison, and Mr. P. F. J. Eardley, Hon. Secretary.

The guests of honour were Judge and Mrs. A. G. Mossop, St. George's Society, Mr. and Mrs. James Macbeth, St. Andrew's Society, Mr. and Mrs. E. F. Hardman, St. Patrick's Society, Dr. A. C. Price, St. David's Society, and Major H. V. Wilkinson

Amongst others present were:—Mrs. W. G. Crokam, Mrs. V. G. Bowden, Mrs. S. P. Simpson, Mr. and Mrs. N. A. Viloudaki, Mr. and Mrs. Rex E. Phillips, Mr. and Mrs. W. J. Richards, Mrs. R. V. Meyer, Mr. and Mrs. Duffy, Mrs. Kitty Clark, Mr. M. Spiegler, Miss H. Martin, Mr. and Mrs. A. Bates, Mr. and Mrs. L. A. Falkner, Misses Greta, Eileen, and Decima Eardley.

The President in his opening remark reminded the guests of the various high posts held by the guests of honour and expressed his regret that Dr. W. S. Parsons, President of the Canadian Club, was unavoidably prevented from being with them.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

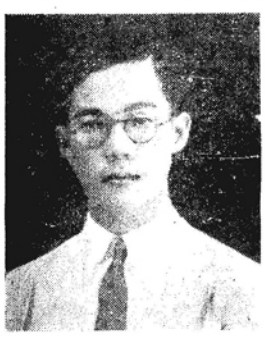
PRODIGAL SON STILL MISSING

Chinese Youth Leaves Clue in Biblical References

There is more than a suggestion of a modern version of the Prodigal Son in a letter which recently reached Shanghai describing the mysterious journeying forth of Mr. Loh Kwang-tong of Bangkok, Siam, on February 13, 1934. Mr. Loh, son of a well-to-do millowner, was just completing his work at St. Stephen's College when he left Hongkong with no word, save a message to a friend stating, "You will understand why I am going when you read John 4:35; Luke 12: 22-34; and Luke 14: 25-35." His brothers recall that the youth, about 20 years old, remarked on two or three occasions that he would like to become a Christian preacher and give his life to the poor people of China.

Reference to the passages he mentions discovers, first a reference to the harvest which concludes, "Behold I say unto you, Lift up your eyes and look on the fields for they are white already to harvest". The second passage includes the exhortation to cultivate the light of the spirit, and rebukes unbelief, while the final passages deal with the requirements for discipleship and include the verse stating "So likewise, whosoever he be of you that forsaketh not all that he hath, he cannot be my disciple."

Apparently young Mr. Loh followed this to the letter, for he left with only the suit of clothing he wore, and that a poor one, though he left plenty of good clothes in his room besides some $50 in cash. From that day forward, his family has heard nothing from him. Reported to have been seen in Canton, Mr. Loh, described as obedient, studious and quiet, could



Loh Kwang-tong

not be located there by his two brothers. There was no quarrel nor lack of care or affection to account for his disappearance, according to members of his family who are anxious to find him. They promise no interference with his life, but desire to help him in any way which he will permit, and offer to send him money to live on, or to enable him to visit them in Bankok if he cares to accept it.

He has a peculiar marking,—a small hole just in the edge of his hair over each ear. Meanwhile, his family ponders over the Biblical references, and awaits news of the Prodigal Son, whose whereabouts, thus far, remain unknown and are reported to have brought heart-break to his home, according to messages received in Shanghai mission circles.

GEN. HSU TING-YAO RETURNS

Military Inquiry Officers' Impressions in Europe

Gen. Hsu Ting-yao, head of the Military Affairs and Communications Inquiry Commission, accompanied by thirteen of his delegates, returned to Shanghai on Saturday by the Lloyd Triestino liner Conte Rosso, after visiting various European countries. Mr. Li Yung-tsung, another member of the Commission, has remained in Germany to continue his studies. Gen. Hsu and his party were given a warm welcome at the wharf by local Chinese officials and delegates of public organizations.

Interviewed by press representatives, Gen. Hsu said his impression of the various nations he had visited was very good. With the exception of the United States of America, he had visited practically all the leading Powers, and he found great progress had been made in the industries for military supplies.

CHINESE CLERKS DO THEIR "DAILY DOZEN"

"N.-C. Herald" Photos.

Interesting scenes are to be witnessed on the Bund any morning these days where, inspired by the growing interest in athletics, scores of Chinese clerks practice Chinese boxing as part of their morning exercises before going to work. These postures were snapped in the Public Gardens.

FIFTY YEARS WORK IN CHINA

Veteran Honoured by Stock Exchange Members

The Shanghai Stock Exchange was the scene of a cheerful celebration on Saturday shortly before noon, when Mr. N. W. Hickling asked all those present to join with him and drink the health of Mr. H. J. Clark, on the occasion of his fiftieth year in China.

There must have been nearly 50 members present yesterday morning when Mr. Hickling called the company to order and in a short address reminded them of Mr. Clark's fiftieth anniversary, which he described as "no mean effort," and went on to say that he hoped the day would soon dawn when Mr. Clark would be able to lay down his tools and cease from being one of their competitive members.

Glasses were forthwith filled with champagne and Mr. Clark's health was enthusiastically drunk by all present, following which all joined in singing "For he's a jolly good-fellow" and ended with three rousing cheers, with the traditional "tiger" and "lion" to follow.

Mr. Clark, replying to Mr. Hickling, thanked the Chairman for the compliments paid to him and also his fellow members of the Stock Exchange for their good wishes. He said that in all probability he would retire in the next two or three years, and concluded by wishing all of them the best of good luck and prosperity in the future.

DINNER GIVEN TO J. A. HAYES

Riding Men Bid Bon Voyage to Veteran

A representative group of Polo, Hunting and Steeplechasing friends turned up last Wednesday night at the Race Club to wish bon voyage to 'Jackie Hayes' who is leaving for a well earned spell in England in a few days' time.

It was fitting that "Sparkie" was in the chair, and in a eulogistic speech he referred to the unhappy thought of a summer in Shanghai without the inevitable "Jackie." He was certainly right when he harped on the difficulty of saying sufficient about Hayes without appearing to exaggerate and only those who have ridden and played against that good sportsman can appreciate how really true his sentiments were. Fortunately we are assured of his early return, in fact Hayes' idea of a good holiday, in the past, has been one just long enough to stay and be measured for a few pairs of breeches and boots, and to get back to Shanghai as quickly as he can.

Hayes was in his happiest vein in replying to the toast of his health, called for by the Master, and had the congregation in roars of laughter in no time.

L. K. Taylor and Allman spoke feelingly of the love and esteem borne for him by the American polo players, whilst Herbert Spence expressed the opinions of the hunting folk, and all who spoke linked his name with that of the gallant China Pony.

Hayes will be back long before the dahlias are dead at home, and the potato leaves have gone black, and as Angus Ferguson said, "We need him."

TRADE DEPRESSION IN SHANGHAI

Guilds Urged to Work Out Their Own Salvation

A meeting to discuss steps to relieve the local economic depression was convened at the Finance Ministry's office at 385 Route Herve de Sieyes, by Dr. H. H. Kung, the Minister of Finance, on Saturday. One of the participants, interviewed after the meeting, stated that no definite decisions were reached, but that various trade guilds had been told to work out their own methods, which, it was hoped, would hasten the return of business conditions to stability. Further discussion in this regard probably will take place in the next few days.

Among those present at the meeting were:— Dr. Kung, Gen. Wu Te-chen, Messrs. Chang Kia-ngau, Chun-kee Choy, K. P. Chen, Jian H. Chen, K. H. Lin, Yu Ya-ching, Tu Yueh-sen, Kwok Hsun (head of the Wing On Cotton Mill), Wong Pa-chi, (manager of the "Sinwanpao"), and Yu Chu-ting (chairman of the Chinese Chamber of Commerce).

Welcome News

The probability is that the Shanghai Municipal Council budget arrangements for the International Settlement during the current year will involve no increase in the rate of taxation.

Mr. Wang Ching's-wei's Advice

Nanking, Mar. 6.

Replying to a petition from the Shanghai City Chamber of Commerce for urgent relief to merchants and industrialists in Shanghai, Mr. Wang Ching-wei states that concrete measures for relief already have been devised by the Central authorities. The message points out that Shanghai, being one of the greatest cities in the Far East, cannot, of course, escape the effects of the world-wide economic depression. More-over, the situation is further aggravated by the gravity of the national emergency and the serious rural bankruptcy.

During the past year, the Government has directed its policy towards rehabilitation of domestic industries and commerce, from which task it has not dared to relax, with a view to facilitating the early return of prosperity. The request of the twenty commercial and industrial guilds in Shanghai for urgent relief accordingly has been referred to the Ministries of Finance and Industry and the Greater Shanghai Municipal Government, for joint consideration, so that appropriate steps may be taken by the Government at an early date.

Mr. Wang urges the Chamber to advise the business community in Shanghai to adopt a calm attitude during the depression, and to rally to the support of the Government in its efforts to solve the difficulties.—Kuo Min.

BECAUSE her fiance had been reprimanded by her mother for having paid too frequent visits to her, a 25-year-old girl residing at 91 Pao An Lee Alleyway, off Avenue Edward VII, took a quantity of raw opium and died in hospital. The girl's mother was of the old school and held that a girl and a boy should not meet too frequently before getting married.

U. S. WAR VETERAN VISITS SHANGHAI

Major-Gen. and Mrs. Crozier on Fifth World Tour

On their fifth trip round the world since the War, Major-Gen. and Mrs. William Crozier arrived in Shanghai on Saturday in the Conte Rosso, and shortly will visit Peiping, where Gen.

Major-Gen. Wm. Crozier

Crozier was chief ordnance officer of the Boxer Relief Expendition in 1900.

Gen. Crozier, who retired on December 31, 1918, saw service in the Philippines, before his China period, and, prior to that, had fought American Indians on the western plains as early as 1876, immediately on graduating from the U.S. Military Academy. With Gen. Buffington, he shares the honour of having invented the Buffington-Crozier disappearing gun carriage, and has to his credit a

Mrs. Crozier

number of other military inventions and improvements. He was in command on several fronts during the European War, as well as having been Chief of Ordnance, and retired at the age of 63, shortly after the close of hostilities.

Gen. and Mrs. Crozier spent the winter in Europe, and, after a few days in Shanghai, will go to Peiping, where they will remain a month. After spending some time in Japan, they will continue their trip leisurely to the Atlantic Coast.

CHILD DROWNS IN POND

George W. Diveley Victim of Park Accident

George Wright Diveley, the six-year-old son of Mrs. H. Diveley, was drowned in the pond facing the eastern side of Jessfield Park, shortly after noon on Saturday, when he fell into the water while at play on the bank with other children. The accident occurred near the stone bridge over the pond and only a few steps from where crowds of visitors to the park were passing, enjoying the spring weather. The somewhat steep incline of the bank caused the boy to slip into the water.

The tragedy took place at about 12.30 o'clock and nearly cost the life of another boy, Robert Lee, the seven-year-old son of an American resident, who, according to reports, went into the pond after young Diveley in an effort to save his life. He became unconscious, but was revived.

Park attendants who learned of the accident rushed to the scene and dragged the two boys from the pond. Diveley, it was said then was still breathing. A Fire Brigade ambulance was summoned and efforts were made to revive the victims. Only Lee responded to the treatment, and he was taken, with the lifeless body of the other child, to the Country Hospital, where he was pronounced out of danger shortly afterwards.

A Gallant Youngster

The tragedy occurred at about 12.30 p.m. at a place where the water is about 5 ft. deep and the bank leading down to the water slopes sharply. The two children, were playing together on the sloping bank when suddenly Diveley slipped and fell into the water. Lee immediately went to his rescue and managed to grasp some shubbery with one hand and one of Diveley's arms with his other hand. He then tried to pull his friend out of the water, but his grip on the bank suddenly gave way and he too fell into the water, screaming as he fell.

His screams attracted the attention of a Chinese police watchman, who immediately rushed to the spot, where he saw the boys' caps and other things floating on the water. Realising what had happened, he straightaway went to the rescue, and got hold of Lee, but the weight of the boy, and the sharp slope of the bank, prevented him getting out and he too shouted for help. A second Chinese police watchman heard his shouts and, hurrying to the scene, helped to get Lee out and then assisted in bringing up Diveley.

Watchmen Do Their Best

The two watchmen tried to revive the boys with artificial respiration and Lee soon recovered, but Diveley remain unconscious. Several people by this time, had been attracted to the scene, and an ambulance was sent for. It appears that Lee never really lost consciousness altogether while Diveley, who remained under water for a far longer time, never regained consciousness.

George Diveley was a pupil in the Public and Thomas Hanbury School for Boys. He was a native of Shanghai. His body was taken to the International Funeral Directors' parlours in Kiaochow Road last night.

SABOTAGE IN COTTON FACTORY

Yarn Worth $5,000 Rendered Unsaleable

Rolls of cotton yarn valued at almost $5,000 were damaged and rendered unsaleable by saboteurs at the Wing On Cotton Mill, in the Yangtszepoo district, early on Thursday morning. Labour trouble is held responsible for the act, which was followed by intimidation of the day-shift workers. On Thursday, 280 hands of the night shift were dismissed, but 200 mechanics and forewomen of the day shift failed to report for work on Friday morning. The trouble is confined to the cloth weaving room.

FRENCH CONSULS GIVEN CHINESE ORDERS

In addition to conferring the Order of the Brilliant Jade upon M. Meyrier, French Consul-General at Shanghai now on home leave, as recently reported in the "North-China Herald," the Chinese Government has presented the same order to M. Eynard, French Consul at Canton, and M. Fernand Roy, French Consul at Amoy.

Promotions in the French services have been made as regards several officers well known in Shanghai. Capt. Fernet, who commanded the cruiser Waldeck-Rousseau, has been made Rear-Admiral. Lieut.-Col. Bonavita, former Military Attaché to Peiping, has been made Colonel, and Major Casseville, also a former Military Attaché at Peiping, has been promoted Lieut.-Colonel.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

BY AEROPLANE TO INDO-CHINA

Unique Animal Hospital in Kwangsi Capital

Seldom is it within the province of a traveller to employ as many means of locomotion in so short a time as did Mr. Herbert Ellis, manager of Linotype & Machinery, Ltd., in his journey from Hongkong to Hanoi, over a period of four days. Eliminating the sedan chair, which he would have taken had he "side-tracked" from his route, Mr. Ellis purchased transportation on river steamers, rickshaws, aeroplanes, motor cars, railway trains, buses, and wheelbarrows. Mr. and Mrs. Ellis returned last week from Hongkong in the President Jackson.

By aeroplane from Canton to Nanning required about seven hours, instead of the normal five hours, because the pilot, a Chinese, elected to land on an emergency field, 200 miles from Nanning, because he feared bad weather over the mountains. Their plane attracted peasants and villagers by the thousand, who just wanted to "feel" the skybird. Mr. Ellis, the only passenger, was busily engaged warding off the pleasant country folk while the pilot telephoned ahead.

There are no rickshaws, but three bus lines afford means of conveyance Military officers kindly asked him to stay in their club and treated him to a bottle of Hongkong beer, which in the open market was priced at $2.50. Brandies and whiskies were nearly $20 per bottle, while a fat chicken could be procured for 25 cents. The charcoal-engined buses constituted an unique feature of the city.

One of the most interesting sights of Nanning was the Bureau of Animal Industry, under the provincial government, an American physician Dr Rodier having an executive position. Here they prepared serums and vaccines for all varieties of animal diseases. Distinctive was the "wholesale" manner of treating minor complaints of animals. Similar to an automobile line in American motor assembly plants, a series of cars moved by the operators, each with an animal. As the line moves along, operators fasten the animals, sterilize the surfaces, the surgeon performs his task, and "nurses" bind up the wounds—away go the animals to the convalescing rooms.

To Lungchow from Nanning occupies five days by boat—the aeroplane made it in under two hours. Thence by motor car and train to Lansan and Hanoi, with tedious, but not impractable passport difficulties and from Haiphong to Hongkong by steamer, the latter two trips not included in the four-day itinerary.

British Participation in China Trade

FROM OUR OWN CORRESPONDENT

London, Mar. 7.

Mr. Louis Beale, Commercial Counsellor to the Legation in China, who is now touring through industrial England, in a special interview said:—

"I foresee a new and real British participation in the trade and industry of China and Hongkong. Lancashire has come to realize China's future as a market for capital goods rather than manufactured goods. I have been greatly impressed by the Chinese students here, than whom there could be no better ambassadors.

FOREIGN DOCTOR FOUND DYING

Discovered in Office with Severed Artery

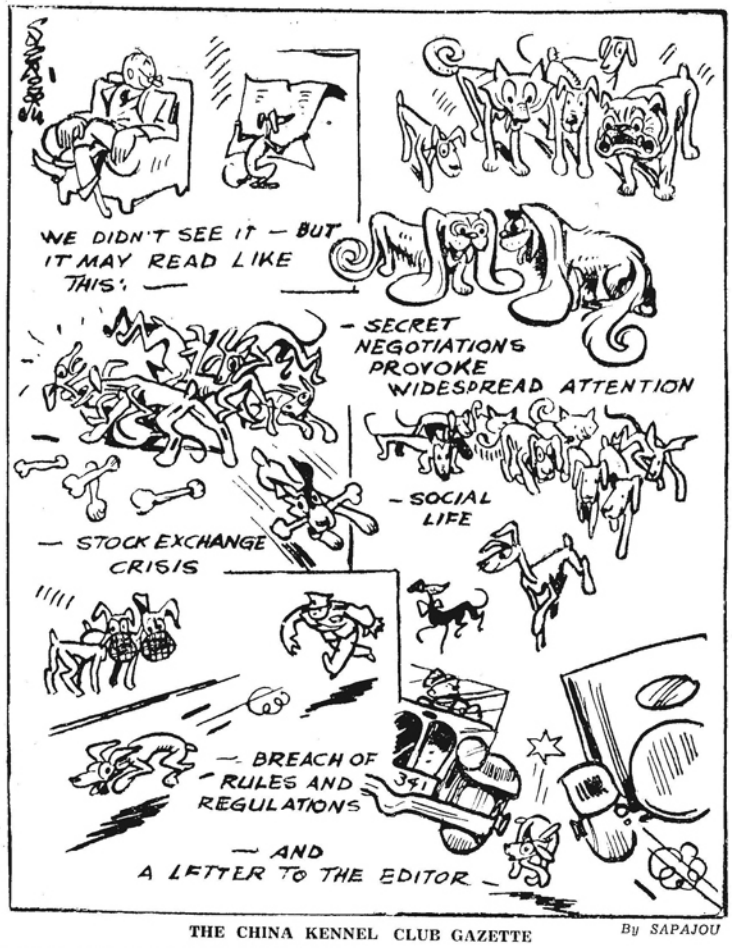
Dr. J. P. Ryabine, Yugo-Slav physician, was found at his office at 1543 Bubbling Well Road last Wednesday morning with a severed artery in the right arm and suffering from the effects of poison.

Still breathing, although unconscious, he was taken to the Country Hospital in a Fire Brigade ambulance, but efforts of physicians to save his life proved of no avail and he died about an hour later without having regained consciousness.

He was forty-eight years of age.

The case is being investigated by the police of the International Settlement. There were several sealed letters by the dying man and it is expected that they will shed some light on the case when examined by the authorities. The inquest will be begin at 10 o'clock this morning.

Dr. Ryabine, who had been in Shanghai since 1922, leaves a widow and a son, also in Shanghai.



THE CHINA KENNEL CLUB GAZETTE By SAPAJOU

ANNUAL REPORT OF C. L. S.

Review of Conditions in China

Activities covering the past year in the field of Christian publishing are embraced in "Nourishing the New Life," the annual report of the Christian Literature Society for China, which has just been issued. With an unprejudiced outlook, the 45-page booklet sets out present-day issues and problems in a clearcut style, and reviews such outstanding developments as China's New Life Movements, and the economic and social status of the country in general. With commendable frankness, the special need for contemporary books that interpret the relation of Christian ethics to Chinese life, good theological books, and volumes suitable for youth, is noted.

It is revealed that the Society has published over 85 new books during the past year, two of which contain more than 500 pages, two over 400 pages, five over 300 pages, and eight over 200 pages. In addition to these ambitious undertakings, 91 reprints have been issued, bringing the total output to over 176 titles. The report draws attention to the fact that this is slightly under last year's record, but reminds that the press output is hardly less, owing to the presence of the first volume of the "Dictionary of Christ and the Gospels" in the year's production. The Dictionary is a large book, containing over 800 pages.

Chinese Contributions

Of special interest is the observation that, of the new titles, nine are original contributions by Chinese writers, four are independent translations, and two are compilations. Of the reprints, fourteen are so popular that two editions have already been called for, and three new books have thus far been reprinted. Most of the books published by the Society, which is supported from Glasgow, London, Canada and America, particularly, are in the Chinese language.

Two annual meetings are covered in detail in the report, Mr. J. R. Jones, Secretary of the Shanghai Municipal Council, and President of the Society presided over each. Financial reports discover the Society in a healthy condition, while its report indicates that to-day, there are more channels available for the dissemination of its literature than ever before, despite the crucial state of affair economically speaking. Special emphasis is placed upon the constructive effect of General Chiang Kai-shek's New Life Movement with its accompanying evidence of China's spiritual vitality and progressiveness.

BANK LOOT BROUGHT BACK BY SHIP

$26,500 Seized in Hongkong Arrive Here

As a sequel to the arrest and return, from Hongkong, of Twa Tsung-chu, who was charged with complicity in the embezzling of $42,305 from the China Agricultural & Commerce Bank of Shanghai, $26,500 in Chinese and Hongkong currency was brought back to Shanghai from the South on Sunday in the ss. Empress of Russia. It is alleged that Hwa took about $30,000 of the bank's money with him to Hongkong, and the $26,500 represents funds recovered by the police when he was arrested there. The money is to be returned to the bank to-day.

Hwa himself was returned to Shanghai on February 22 after a chase in which two Chinese sub-inspectors of the S.M.P. flew from here to Canton in order to meet his ship in Hongkong. The suspect leaped from the deck of the vessel in Hongkong harbour, but was picked up and placed under arrest. He was accompanied by two singsong girls on the trip. Four other men were charged with Hwa in connection with the embezzlement.

His Majesty's Silver Jubilee Fund

The Shanghai and outports collection for His Majesty's Silver Jubilee Fund now amounts to $3,187.05.

The Fund, for which only one dollar from any individual is asked in Shanghai and the outports, will be handed to His Majesty for disposal as he thinks fit. It is being raised locally by the British Women's Association, in affiliation with the Victoria League's Shilling Fund at Home, and the "North-China Daily News" is receiving contributions.

BRIGADE-MAJOR FOR S. V. C.

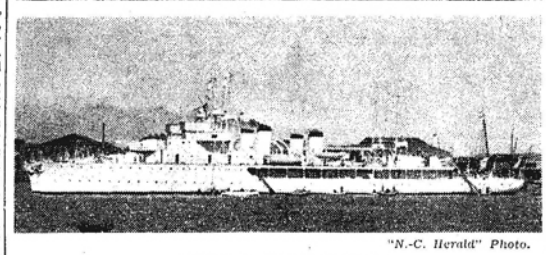
Capt. A. S. G. Douglas to Take Up New Position

Col. F. R. W. Graham, Commandant of the S.V.C., has confirmed a message regarding the appointment by the War Office of Capt. A. S. G. Douglas as Brigade-Major of the S.V.C. Capt. Douglas sailed from England on March 1.

Capt. Douglas, O.B.E., is attached to the 1st Bn. The Rifle Brigade. He was born on March 17, 1896, and was given his commission on December 12, 1914. He became 1st Lieut. on October 5, 1915, and rose to the rank of Captain on March 16, 1917. During the war, Capt. Douglas served in France and Belgium from June 1, 1915, to August 21, 1916, and subsequently was stationed in Greek Macedonia, Serbia, Bulgaria, European Turkey, and the Islands of the Aegean Sea. He was twice mentioned in despatches and awarded the O.B.E.

After the war, he served as Military Governor of the Salonika and Black Sea areas and was later employed with the Iraq Levies as D.A.A.G.

Capitaine de Vaisseau (Commander) Rosati, recently appointed French Naval Attaché to Peiping and Tokyo, will leave for the Far East in the M.M. ss. Portos sailing from Marseilles on March 20. The new Attaché will succeed at the Peiping Legation and the French Embassy in Tokyo, Capitaine de Fregate (Lt. Commander) Aubry de la Noe who is shortly to return to France.



"N.-C. Herald" Photo.

FRENCH SLOOPS IN PORT

Two of the new French sloops are moored side by side at the French naval buoys. They are the Dumont D'Urville and the Rigault de Genouilly.

AMBASSADOR AT THE ZERO CLUB

Signor Lojacono Entertained at Tiffin

A happy note of Anglo-Italian cordiality was struck at the monthly tiffin of the Zero Club at the Shanghai Club last Wednesday when principal among the guests was Signor Vincenzo Lojacono, Italian Ambassador to China.

Brigadier-General E. B. Macnaghten, President of the Zero Club, presided and among the other official guests were Marquis G. G. Cittadini Cesi, Second Secretary, Signor F. Babuscio Risso, Captain W. H. Dell, commander of H. M. S. Adventure, and Commander W. O. Scrymgeour-Wedderburn.

After loyal toasts had been drunk both to the King of England and the King of Italy, Brigadier-General Macnaghten welcomed the guests on behalf of the Club, paying tribute to Italian achievements and mentioning the happy privilege of the Club to have been able to extend congratulations to Air Marshal Balbo on his marvellous Atlantic flight.

Replying, Signor Lojacono returned thanks for the invitation to himself and his colleagues and described how sensible they were of the honour conferred on them. When he entered the room, he said, he was immediately attracted to the table decorations of red and blue which were the colours of the old brigade, and which gave him the pleasant feeling that members of the Club were members of his old brigade. Speaking of his military and diplomatic experiences, he said it was easier and much more preferable to be an ordinary soldier than a diplomat for such functions as the Zero Club tiffin revived the old friendships and memories of comradeship under fire. He concluded by drinking a toast to the Club.

Captain Dell also spoke briefly on behalf of the Royal Navy.

WEDDINGS

Rasmussen-Patstone

A quiet wedding took place on Tuesday (Mar. 5) at Holy Trinity Cathedral, when Mr. T. L. Rasmussen and Mrs. L. F. Patstone were married by the Very Rev. A. C. S. Trivett.

Mr. Rasmussen was formerly connected with Messrs Butterfield and Swire and his bride, who has made her home in Shanghai for the past 14 years, is the widow of the late Mr. L. Fred Patstone. She broadcasts nightly over XQHA station.

The bride was given away by Dr. H. Chatley and her only attendant was little Miss "Pinkie" Howard. Captain Werner Tornroth was best man. Mr. and Mrs. Rasmussen will leave for Seattle, Washington, where they intend to make their home.

Blow-Ellis

The wedding of Miss Lily Ellis and Mr. George Blow took place at the British Consulate-General, on Thursday, before Mr. A. D. Blackburn, followed by a ceremony at the American Women's Club. Mr. Blow is on the staff of the Henry Lester Institute, and his bride is secretary in the firm of Messrs. Musso, Fischer & Wilhelm.

Curran-Hotenova

A quiet wedding took place at the American Consulate-General on Saturday morning, when Mr. Francis Earl Curran and Miss Natalie Hotenova were married before Commander M. M. Witherspoon at 10 a.m.

The bridegroom, who has been resident in Shanghai for many years, and has associated himself a good deal with amateur dramatics, is at present manager of Browning's Cafe. His bride is a graduate of Harbin college.

Wu-Danenberg

Miss Mercia Carmen Danenberg, daughter of Mr. M. J. Danenberg, was married in the Church of Christ the King in Route des Soeurs on Sunday afternoon to Mr. Charles Edward Wu, son of Mr. Wu Hsueh-ling, of Melbourne, Australia.

The ceremony was performed by Father McDonald, while Brother Victory played the wedding march.

Mrs. J. F. da Siva, the bride's sister, was matron of honour. Mr. da Silva was best man for the bride, while Mr. Wu had as his best man Mr. F. Chow.

The bride and groom knew each other in Australia several years ago and the romance blossomed in Shanghai. The couple are spending their honeymoon in Hangchow.

BRIGADIER F. S. Thackeray, D.S.O., M.C., Commander of the British troops in the Shanghai area has consented to take the salute at the annual inspection parade of the S.V.C., which will be held this year on Saturday, April 27.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

BUSIEST DAY IN HARBOUR

Record Number of Ships Come and Go

The Shanghai harbour on Monday presented a unique and novel appearance, in addition to boasting the largest trans-ocean tonnage in months, if not in years, with all parts of the world being represented by the international array of ships. In addition to the thousands of small craft, there were more than a score of ocean going vessels, coming or going, their total gross tonnage registering 218,800, while the river and coast steamships averaged their usual tonnage.

Hundreds of in-bound passengers many of whom had travelled half the equatorial distance round the globe from their terminal point to Shanghai, looked with amazement on the two vessels sunk in harbour, the Hervar and the St. Aubin. Only few could recount having seen even a single ship sunk so closely to navigation channels. Coming from downstream moorings, those with a discerning eye noted the Kiangteen tied up on the Pootung side. Brought out from America 70 years ago, this side-wheeler, with its overhead traction system, is the oldest steam vessel in China, according to one "Ancient Mariner," and were it economically feasible, she would still be on the run.

Their ordinary lights gleaming across the harbour, with an occasional searchlight reflecting against white hulls or superstructure, the President Hoover, the Conte Rosso, the Aramis, and the Cathay presented a striking appearance at dusk, but these, the largest, by no means constituted the majority of the tonnage. To Shanghai, these boats seem common in harbour, but to the visitor, whose impressions are of the vaguest, they marked Shanghai as the huge port that it is.

Most of the major shipping companies were represented by vessels in port. One or two, however, had just despatched a ship, or were expecting their representatives to-day or to-morrow. European flags were in the majority, with the American running second and the Japanese third. British emblems predominated, both in number and in gross tonnage.

VESSELS	TONNAGE
P. Hoover	22,000
Conte Rosso	17,800
Aramis	17,500
E. Russia	16,800
Cathay	15,000
P. Garfield	10,500
Hakusan M.	10,400
Glenbeg	9,500
Coblenz	9,500
Preussen	8,200
Tjibadak	7,800
Santhia	7,700
M. Dollar	7,000
Edgehill	6,900
S. Sandal	6,700
Annam	6,600
Alnmoor	6,500
C. Elwood	6,200
Behar	6,100
Anglo-African	5,600
King John	5,200
G. Sherman	4,700
Delcroy	4,600
Total	218,800

U.S. MARINE OFFICERS PROMOTED

Washington, Mar. 8.

Two former commanders of the U.S. Marine Corps detachment at the Peiping Legation were promoted to-day on order of President Roosevelt.

Brigadier-General James Carson Breckinridge becomes a major-general and Col. Thomas Holcomb moves up to the rank of brigadier-general.

Both officers held the rank of colonel during their service with the American Legation, Col. Holcomb having served from the summer of 1928 until 1930, when he was succeeded in command by Col. Breckinridge.

Gen. Breckinridge is a graduate of the Navy War College and the Army War College while Gen. Holcomb is a graduate of the Navy War College and the Command and General Staff School. Both hold the Navy Cross. —United Press.

JAPANESE GIFT TO CAPT. JENSEN

Yokohama, Mar. 9.

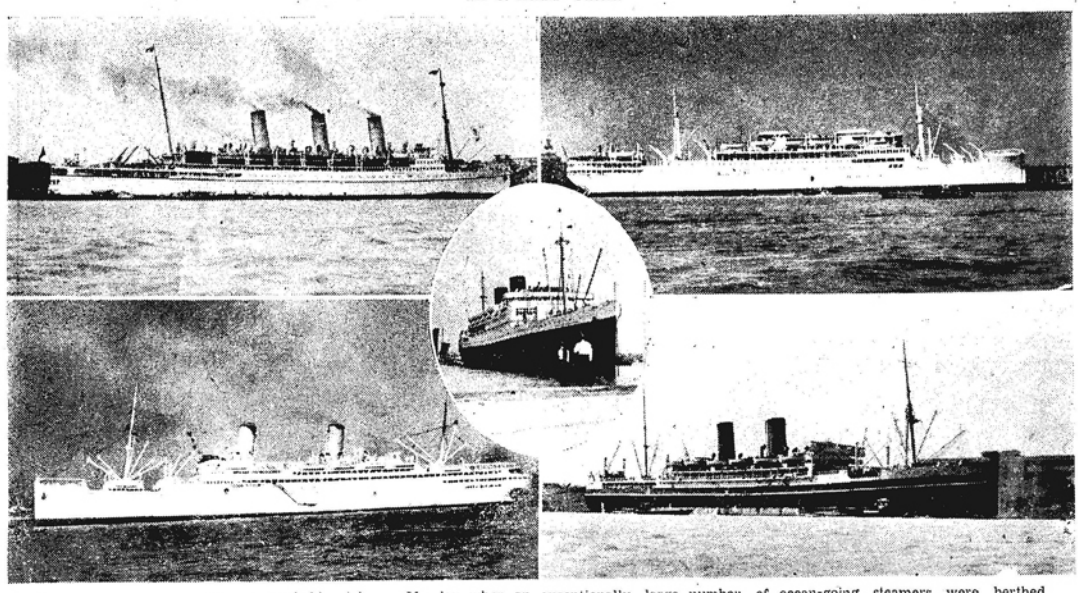
Friends and relatives of the 46 men whose lives he saved to-day presented Captain M. M. Jensen, of the Dollar ss. President Jackson, with a Japanese spaniel, of high pedigree, as a token of their gratitude.

In making the gift, it was explained that they had heard the skipper had long desired one of these dogs but had felt he was unable to purchase one.

The government presented Captain Jensen with a silver cup and awarded Red Ribbon Medals to thirteen members of the President Jackson's crew who were instrumental in saving the captain and 45 members of the crew of the sinking ss. Hokuman Maru during a typhoon in the Pacific Ocean on January 21.—United Press.

MANY BIG SHIPS IN SHANGHAI

"N.-C. Herald" Photos.



The Shanghai harbour was a remarkable sight on Monday when an exceptionally large number of ocean-going steamers were berthed here at the same time. Some of them are shown in the picture. At the top left is the Empress of Russia. Top right is the M.M. mv. Aramis. Bottom left is the Conte Rosso, while bottom right is the P. & O. ss. Cathay. Inset in the centre is the ss. President Hoover.

BOXER FUND BOARD MEETING

Mr. N. S. Brown's Resignation Accepted

The 30th meeting of the Board of Trustees for the British Boxer Indemnity Refund was held here on Monday morning at the Shanghai Bankers' Club under the chairmanship of Mr. R. Calder-Marshall, Vice-Chairman of the Board. Among those present were Messrs. T. K. Tseng, Yeh Kung-cho, Chen Chi-tsai, Li Shu-hua, T. L. Soong, N. S. Brown, W. S. King and K. Cantle. Dr. Chu Chia-hua, Minister of Communications and concurrently Chairman of the Board, was absent on account of illness.

The resignation of Mr. N. S. Brown from his membership on the Board was accepted.

INDIVIDUAL RIGHTS TO BE PROTECTED

Nanking Order Received by City Government

Full protection for private property and freedom for the people to choose their business was reaffirmed in an order received by the Shanghai City Government from the Executive Yuan on Monday. The local authorities were instructed to pay serious attention to any request for the sealing or confiscation of people's property and interfering with their freedom to work, and should this request be made by the district Kuomintang, the City Government should refer the matter to the Central authorities immediately. Should such a request come from any other organization, it should be refused at once.

The above order was adopted by the Central Political Council in compliance with a joint proposal to this effect by Gen. Chiang Kai-shek, Chairman of the Military Council and Mr. Wang Ching-wei, President of the Executive Yuan. The order was based on Articles 16 and 37 of the Provisional Constitution of the Political Tutelage period of the Republic of China promulgated at Nanking on June 1, 1931.

Article 16 reads: "Except in accordance with law, no private property shall be sealed or confiscated. Article 37 reads: "All persons shall be free to choose their profession or occupation. But when it is contrary to the public interest, the State may, by law, restrict or deny such freedom."

An international group of more than 120 women attended the successful luncheon given under the auspices of the Women's League of China in the Chinese Y.M.C.A., Boulevard de Montigny, on Friday, in celebration of International Women's Day. Other organizations which commemorated the day with various programmes of entertainment were the Shanghai Women's Association, Women's Educational Institute and the Women's Society.

OBITUARIES AND FUNERALS

Dr. Hans Thue

News of the death of Dr. Hans Thue, for seven years a resident of Shanghai, was received last Wednesday. Dr. Thue died in Oslo, Norway.

Arriving in Shanghai in 1910, Dr. Thue and his talented wife soon became prominent in the community. Mrs. Thue was well known through the years of their stay as a singer. During the war, Dr. Thue played a prominent part in the care of Allied troops, being in charge of the Red Cross Hospital at that time in Avenue Edward VII, while Mrs. Thue was

Dr. Hans Thue

active in organizing concerts and plays for the wounded.

In April, 1917, Dr. and Mrs. Thue left Shanghai for Norway, at which time the Allied communities here gathered to do them honour. One instance was the reception at the home of Sir Havilland and Lady de Sausmarez, when an address was presented to Mrs. Thue, expressing the gratitude of the communities for her work in aid of various war funds.

Since that time, Dr. and Mrs. Thue have resided in Norway.

Mr. T. S. Griffiths

The funeral of the late Mr. Thomas Stanley Griffiths, of the Public Health Department of the Shanghai Municipal Council, took place at Hungjao Road Cemetery on Tuesday (Mar. 5) in presence of a large attendance of his colleagues in the Department and personal friends. The chief mourner was the widow, others present including Dr. Jordan, Commissioner of Public Health, Dr. Dunscombe, Mr. F. G. C. Walker. The service was conducted by the Very Rev. A. C. S. Trivett of the Cathedral. The pallbearers were:—Messrs. H. R. Dobson, N. W. Ellis, R. M. Howells, E. T. Sunblad, H. R. Cooper, and A. V. Karmiloff.

Mr. Robert Stephan

A funeral service was held on Thursday for the late Mr. Robert Stephan, in the Hungjao Road Cemetery, the Rev. H. G. C. Hallock, of the Endeavourers Church, officiating. The casket was carried to the graveside by Messrs. A. J. Willis, L. Wegener, J. Coxall, T. Sofouls, O. Olausen, and P. Klyhn.

Mr. Karl Heinz Kahlenberg

A very impressive service was held on Thursday, in the Chapel of the International Funeral Directors, for the late Mr. Karl Heinz Kahlenberg who passed away in Hankow on February 27. The service was conducted by the Rev. E. W. Krueger, while Mr. Li Ding-tsung and Mr. Richard Walter spoke on the life of the deceased. Mr. P. H. Rumberg rendered several beautiful organ solos. During the service a guard of honour was formed by three members of the National Socialist Storm Troop of Shanghai and three mechanics of the Eurasia Aviation Corporation. A detachment of the Hitler Jugend were also in attendance, their last farewell being the Hitler salute.

Mr. Jean Chaintrier

The funeral took place on Thursday of Mr. Jean Chaintrier, of the French Municipal Police. A service was held in the Church of St. Pierre, Avenue Dubail, at which the Rev. Father C.P. de la Taille officiated. Those present included Mr. Leurquin, representing the French Consul-General; Mr. L. Lion, of the French Municipal Council; Mr. E. Fauraz, Director of Administration; Capt. Gaible, Acting Chief of the French Police; Mr. R. Jobez, Lieut. Blanchet, Mr. R. Sarly, Mr. E. Gouget, of the French Police; Dr. Rabaute; and Mr. A. Royere, Chief of the French Fire Brigade. At the close of the service, the cortege proceeded to Lokawei Cemetery, where the interment took place, the coffin being carried to the graveside by six of deceased's comrades. The coffin was covered with the French flag, on which rested deceased's cap and uniform. The Rev. Father Taille again officiated at the grave, and a short address was delivered by Capt. Gaible, who spoke of deceased's work in the French Police.

Mrs. Catharine Chard

A funeral service was held on Saturday, in the Hungjao Road Cemetery, for the late Mrs. Catharine Chard, the wife of Mr. R. J. Chard, Dean A. C. S. Trivett officiating. The casket was carried to the grave by Messrs. F. C. Woodley, J. B. Dickens, P. A. Davidson, C. W. Utting, P. Ermiloff, W. A. Artlett and H. Anderson.

Dr. Jacques Ryabine

Funeral services were held on Sunday afternoon at Hungjao Road Cemetery for the late Dr. Jacques Ryabine, who passed away last Wednesday morning at the Country Hospital. Funeral rites of the Russian Orthodox Church were performed by the Rev. Father Makary assisted by the Russian choir. Dr. Ryabine was 48 years of age. The casket was carried to the graveside by Messrs:—Radoolovich, Bibich, Sokoloff, Groobich, Gherke, Kryshich and Bratsanovich.

PERSONAL NOTES

Sir Alexander Cadogan, the British Minister to China, accompanied by Sir Eric Teichman, and Mr. H. A. Caccia, left Peiping on Monday for Nanking, where he expects to remain about one month.

Mr. W. Smith, the dredging engineer of the Whangpoo Conservancy Department who left for Germany last year to supervise the construction of the world's largest dredger for this port, arrived here in the Lloyd Triestino ss. Conte Rosso.

More than ever gay with splendid decorative efforts by a group of local Russian Artists, the Paramount Ballroom was the scene of much amusement on Friday night when several hundred Russian artists, musicians, and writers and their friends of all nationalities, gathered for the annual ball sponsored by their association, the H.L.A.M.

Mr. and Mrs. W. S. King were "at home" on Friday evening at the Country Club to the members of the British Returned Students Union, to meet whom they had invited about 200 British friends. The gathering thus reached something in the neighbourhood of 300 people and it was a most successful evening. The Municipal Band played selections in a concert programme and afterwards the assemblage devoted itself to dancing.

Speaking before the Foreign Relations Committee of the Legislative Yuan in Nanking on Tuesday (Mar. 5), Signor V. Lojacono, the Italian Ambassador to China, gave a lengthy explanation of the Fascist movement in Italy and its achievements. In a special sense, this was an occasion out of the ordinary, as it was the first instance of a foreign diplomatic representative being invited to a meeting of a committee of the Legislative Yuan.

Arriving in Shanghai on Saturday in the liner Conte Rosso were a group of fifteen Indian round-the-world travellers, who left Bombay on February 25, under the auspices of the American Express Co., and will tour the globe, timing their arrival in London to coincide with the celebrations connected with the King's Silver Jubilee. They will return to Bombay on July 8. Among those in the group are Sir Jamshetjee Jejeebhoy and Lady Mehta, wife of Sir Homi Mehta, a prominent Indian banker, who is accompanied by her son, Mr. Russa Mehta, and her daughter, Mrs. Gamadia.

Dr. Ivan Lee Holt, pastor of St. John's Methodist Episcopal Church, South, St. Louis, Mo., and President of the Federal Council of the Churches of Christ in America, who is conducting services at Community Church in the absence of the Rev. Emory W. Luccock, stated that he had been notified that he has been elected a Bevan lecturer at Adelaide University, Adelaide, Australia, and that he will leave Shanghai for Australia on April 22. He had been notified of the intention of Ohio Wesleyan University to confer upon him the degree of Litt. D., and of Syracuse University to confer the degree of S.T.D. (Doctor of Sacred Theology). Pressed for further information, Dr. Holt admitted that he has five other degrees, but turned the conversation from himself to remark his pleasure in being able to state that his wife will arrive in Shanghai next week.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

COMMERCE AND FINANCE

MONEY AND EXCHANGE

Hongkong & Shanghai Bank

TUESDAY, MARCH 12, 1935

Bar Silver	27 3/16
Chi. dollars, per $100	$71.50
Native interest per day on $1,000	$08
Copper cash per $1	333

OFFICIAL SELLING RATES

London—tel. transfer	1/7
New York—tel. transfer	37¾
Paris—demand	Francs 567
India—demand	Rupees 104¾
Batavia—demand	Gulden 54⅞
Hongkong—demand	Dollars 79½ nom.
Yokohama—demand	Yen 134
Singapore—demand	Dollars 67⅝

BANK SELLING RATES

£1 @ 1/7¼	$ 12.47
U.S. $100 @ 38¼	$261.44

BANK BUYING RATES

£1 @ 1/7½	$12.308
U.S. $100 @ 38 1/16	$258.48
London—demand	1/7½
4 months' sight credits	1/7 9/16
4 months' sight doctts	1/7 11/16
6 months' sight credits	1/7⅝
6 months' sight docts	1/7¾
New York—demand	U.S. $38 1/16
4 months' sight credits	39
Paris—4 months' sight docts	Fcs. 598

CLOSING RATE

Sterling	1/7 9/16
U.S. Dollar	38⅛

National City Bank of New York

MARKET SELLING RATE 10 A.M.

U.S. $1	S'hai $2.6186
Stg. £1	S'hai $12.467

MARKET BUYING RATE 10 A.M.

U.S. $1	S'hai $2.5848
Stg. £1	S'hai $12.308

American Oriental Bank

SELLING RATES

U.S. $100	S'hai $261.44
Stg. £1	S'hai $ 12.46

BUYING RATES

U.S. $100	S'hai $257.23
Stg. £1	S'hai $ 12.26

Italian Bank For China

It. Lire 4.50	S'hai $1
Swiss Frs. 1.16½	S'hai $1

Banque Belge Pour L'Etranger

Belgas 1.62¾	S'hai $1
Belgas 20.25	£1

Deutsch-Asiatsche Bank

OPENING SELLING RATES

Berlin-H'burg T.T. S'hai $100=Rm. 92.25

Domestic Exchange per $1,000

Peiping	$1,000	Kiukiang	$1,001½
Tientsin	$1,000	Hangchow	$1,001
Hankow	$1,001	Foochow	$1,004
Changsha	$1,002	Amoy	$1,004
Chungking	$ 850	Canton	$ 893¾
Tsinanfu	$1,002½	Swatow	$ 935
Tsingtao	$1,001½	Mukden	$ 840
Chefoo	$1,002½	Dairen	$1,002
Nanking	$1,001	Harbin	$ 840
Wuhu	$1,001		

LOCAL EXCHANGE REPORT

Messrs. Drakeford, Davis & Wilson

INTER BANK MAY DELIVERY

£	Highest 1/7 3/16	Lowest 1/6 15/16
U.S. G.$	38⅛	37⅝
Yen	135¾	134

Cash

	SELLING		BUYING
£ T.T.	1/7⅛	4 m/s. l.c.	1/7⅜
G.$ T.T.	38	4 m/s. l.c.	38 1/16
Fcs. T.T.	569	4 m/s.	583
Rs. T.T.	106½	7 d/s.	107¼

BAR SILVER

	Ready	For'd
London pence per std. oz.	27 7/16	27¼
N.Y. cents per oz. troy	58¾	—
Bombay Rs. per 100 tolas	65.05	—

Bombay offtake 30 bars. Market closed lifeless at nominal rates.

London silver was ¼ up for spot and 3/16 up forward at 27 7/16d ready and 27¼d forward. It was reported that America bought, speculators bought and sold and there were small offerings. After the official fixing the market became quietly steady with small buyers at the fixing prices. New York silver was ¼ up at 58¾ cts and Bombay 6 annas up at 65.05.

The local exchange market opened yesterday morning with sellers at 1/7 5/16 sterling, 38⅜ U.S.$ and 136½ yen, improving in the early hours of the morning to 1/7⅜, 38½ and 136¾, at which rates, however, there were good buyers and no further sellers, and from then onwards the market gradually declined to 1/7¼, 38¼ and 136½. At these rates there were sellers at the noon closing. In the afternoon the market opened with nominal sellers at the noon closing rates but no inclination on the part of banks to sell in the absence of cover. These conditions prevailed throughout the afternoon, and although the nominal quotations were written down to 1/7⅛, 38 and 135¾, there was no business passing owing to disinclination on the part of banks to sell without cover.

CANADIAN EXCHANGE

The Chartered Bank of India, Australia & China opening selling rate yesterday:—

Can. $100 @ 38⅜=Sh. $260.59

GOLD BAR MOVEMENTS

By courtesy Dah Fah Yung

Monday's Business

To-morrow being a holiday, there was a very quiet market to-day with no definite trend at all.

Heavy buying at the auction brought the price from $874 to $881.50, the official opening, and sharply to $884 the high of the day at 9.10 a.m. Later the market dropped to the low, $869, at 9.28 a.m., and for the rest of the morning it was very quiet and never went up again to $880 except at about 10 o'clock when it hit $880.10 for an instant. The noon closing saw the price at $876.00.

The afternon trading was quieter than the morning, and news on the Bombay Silver market did not influence the market at all. The opening was at $877, and the market stayed around this price practically the whole afternoon. The high of the afternoon was $881.50 and the low $874.20, and they were registered at 3.23 p.m. and 2.29 p.m. respectively. The market closed quiet at $875.90.

Week's Business Reviewed

Tuesday's (Mar. 5) Volume 113,225 bars	Morning	Afternoon
Opening	$826.50	$851.00
Highest	850.00	863.50
Lowest	826.50	851.00
Closing	850.00	857.00

Wednesday's Volume 74,711 bars	Morning	Afternoon
Opening	$856.50	——
Highest	897.50	——
Lowest	850.00	——
Closing	880.00	——

Thursday's Volume 96,593 bars	Morning	afternoon
Opening	$870.50	$867.70
Highest	873.00	869.00
Lowest	854.00	856.00
Closing	868.50	856.70

Friday's Volume 98,840 bars	Morning	Afternoon
Opening	$844.50	$855.50
Highest	873.00	866.50
Lowest	838.00	854.80
Closing	857.00	863.80

Saturday's Volume 46,011 bars	Morning	Afternoon
Opening	$875.00	——
Highest	891.00	——
Lowest	872.00	——
Closing	873.30	——

Monday	Morning	Afternoon
Opening	$881.50	$877.00
Highest	884.00	881.50
Lowest	869.00	874.20
Closing	876.00	875.90

EQUALIZATION CHARGE

RATES	PER CENT.
Wednesday (March 6)	5¾
Thursday	5¾
Friday	5¾
Saturday	5¾
Monday	5¾

WEEK'S EXCHANGE NOTES

At the close of business on the 7th instant the stock of silver in Shanghai was Tls. 16,410,000 and $286,660,000.

These figures include Tls. 7,160,000 and $251,420,000 in Chinese banks in which there were 7,980 bars.

BAR SILVER

There were no movements.

SYCEE

Imports were:—

Tls. 100,000 from Peiping.

Exports were:—

Tls. 260,000 melted and coined.

DOLLARS

Imports were:—

$360,000 Sycee melted and coined.

Exports were:—

$ 600,000	to Chungking.
300,000	„ Ichang.
300,000	„ Nanking.
200,000	„ Foochow.
$1,400,000	

Silver

London quotations come to-day 27¼d. ready and 27⅝d. forward, an advance of 1 3/16d. in each position as compared with last week.

China, India and the London Speculators bought and sold. America bought steadily.

Exchange

The official T.T. rate to-day is 1/7½d. as against 1/6⅞d. last week.

The Speculators' position is estimated to be about £2 millions oversold.

Selling T.T. 1/7 7/16d. U.S. $38⅝.
Buying 4 m/s. 1/7 11/16d. U.S. $39¼.

STUDEBAKER STOCK ON NEW YORK EXCHANGE

New York, Mar. 11.

Stock of the Studebaker Automobile Company was admitted to list on the New York Stock Exchange to-day at $1 par for common and $100 par for seven per cent. cumulative preferred.—United Press.

SUGGESTED C. M. S. N. EXTENSION

Petition for Singapore Line: Hint at a Subsidy

Nanking, Mar. 9.

The Shanghai City Chamber of Commerce, in a petition to the Ministries of Communications and Industry, urges that a new shipping route between China and the Straits Settlements be inaugurated by the China Merchants Steam Navigation Company. The petition was despatched at the request of the Chinese General Chamber of Commerce in Singapore.

It is pointed out that, to promote China's foreign trade, an exhibition of Chinese products will be held at Singapore on July 6, but, in order that Chinese products may find a market abroad, the cost of production and transportation must be drastically reduced, as only thus can they compete fairly with foreign products. Should foreign shipping companies reduce their rates in competition with this new Chinese service, the message says, the Government should offer some form of subsidy to the C. M. S. N. Co., so as to enable it to overcome the difficulties of the initial period.—Kuo Min.

FINANCIAL RELIEF PROGRAMME

Nanking, Mar. 9.

A national programme for the relief of the present financial stagnation in China is understood to have been mapped out by the National Government. On the basis of this programme, it is learned, Dr. H. H. Kung, Minister of Finance, now is discussing with the various circles concerned in Shanghai detailed measures for carrying out the programme.

Interviewed regarding the question of an international loan to China, a high official of the Government today revealed that, whether a loan is to be made by four Powers combined, or by any one Power independently, there has only been preliminary consideration on the part of the Powers. It will be a long time yet, the spokesman said, before any such loan becomes a reality.—Central News.

JOINT RESERVE BOARD

Member Bank Clearings

WEDNESDAY, MARCH 6, 1935	
Dollars	$4,469,000.00
Transfer Dollars	$3,819,000.00
Total Clearings:	$8,308,000.00
THURSDAY, MARCH 7, 1935	
Dollars	$4,475,000.00
Transfer Dollars	$4,736,000.00
Total Clearings:	$9,211,000.00
FRIDAY, MARCH 8, 1935	
Dollars	$4,110,000.00
Transfer Dollars	$3,412,000.00
Total Clearings:	$7,522,000.00
SATURDAY, MARCH 9, 1935	
Dollars	$3,652,000.00
Transfer Dollars	$4,300,000.00
Total Clearings:	$7,952,000.00
MONDAY, MARCH 11, 1935	
Dollars	$4,975,000.00
Transfer Dollars	$5,013,000.00
Total Clearings:	$9,988,000.00
TUESDAY, MARCH 12, 1935	
Dollars	$4,544,000.00
Transfer Dollars	$4,278,000.00
Total Clearings:	$8,822,000.00

The Joint Reserve Board is composed of 38 Chinese banks and its clearance does not include cheques on foreign banks and Chinese native banks.

BERLIN APPEAL FOR MORATORIUM

Berlin, Mar. 4.

An appeal for an immediate moratorium on all Germany's foreign debts, to extend over a period of several years, was made to-day by Dr. Hjalmar Schacht, President of the Reichsbank and Minister of Economics, in a speech at the Leipzig Trade Fair.

Dr. Schacht said that, if the service on foreign debts were postponed for some years, it could then be resumed at a more moderate rate of interest.

He warned Germany's creditors that, unless they co-operated in keeping Germany alive, they may eventually be informed that "your bill is good but the debtor is dead."

Germany's troubles, he stated, could be attributed to trade restrictions, currency depreciation by foreign countries, clearing agreements between other countries—which had practically eliminated Germany's transit trade—and lack of colonies.

Dr. Schacht declared that it was becoming increasingly evident that the possession of colonies and a supply of raw materials was indispensable for an industrial country.—Reuter.

CHINA AND STABILIZATION HOPES

Highly Desirable, Says Hongkong, But £100,000,000 Would Be Required

Hongkong, Mar. 9.

Stabilization of China's currency would be highly desirable, but at least £100,000,000 would be required, in the view of the majority of Hongkong bankers.

Irrespective of the rate fixed, it is believed here, stabilization would prove beneficial to China.

One leading American banker expressed the opinion, however, that the United States would be prevented from making a loan to China under the Johnson Act.—United Press.

Prof. Kemmerer's Views

Princeton, N.J., Mar. 8.

China's adoption of a managed currency would probably lead to establishment of some form of the gold standard, Prof. Edwin W. Kemerer, authority on money and member of the faculty of Princeton University, forecast to-day.

China has practically abandoned the silver standard already, Prof. Kemmerer pointed out, through heavy export taxes and other restrictions preventing silver from leaving that country.

The monetary expert, who was formerly an adviser to the Chinese Government flatly asserted that the United States silver policy was responsible for forcing China virtually off silver.

He predicted a decided slump in the value of silver whenever the United States decides to abandon its present policy as regards the white metal.

Dead Silver

"This would result in an accumulated hoard of dead silver in the government vaults with the threat of its being thrown back upon the market overhanging the world silver markets as India's large silver reserves did in recent years," Prof. Kemmerer said.

It was pointed out that the present rise in silver prices due to the American policy has been pushing up the value of silver money in China—increasing the burden of all debts of the Chinese people and doing great damage to China's export trade.

"The present situation means also that, if China remains on the silver basis, that nation's currency would be largely at the mercy of politically motivated silver purchases and subsequently silver sales of the United States Government," the professor continued.

Intolerable Situation

"This would, of course, be an intolerable situation for any nation. Therefore, the United States is virtually forcing China to abandon the silver standard.

"In my opinion, however, the managed currency standard is not well adapted to the needs of China and the characteristics of the Chinese people. If this basis of currency is adopted, it will, in all probability, prove the stepping stone for China's permanent adoption of some form of the gold standard."

Prof. Kemmerer's remarks were received with great interest, not only because of his services as monetary adviser to a score of economically ill nations, but because he headed the financial mission to China which some years ago recommended the adoption of a gold standard by that country.—United Press.

MONETARY CHANGES AGAIN DENIED

Premature and Ill Informed, Says Dr. Kung

Shanghai, Mar. 8.

Questioned by the Kuo Min News Agency yesterday morning about reports concerning monetary changes in China, Dr. H. H. Kung, Minister of Finance, observed that, while the Government is preparing adequate measures to deal with the situation, current reports of its intentions are both premature and ill-informed.

Later in the day, Dr. Kung issued through Kuo Min the following statement:—

"The Ministry of Finance is constrained to warn the public against repeated circulation in the last few days by a foreign press agency, purportedly on high authority, of alleged particulars of intended currency measures. The Government considers such rumours—for example, as to possible rates of stabilization—as unworthy of specific denial; but it is ridiculous to assume for that reason that they are to be credited.

"The Government will take into account the best interests of the country as a whole in formulating its decisions, and will announce them in due time through appropriate channels."—Kuo Min.

More Silver from Hongkong

Hongkong, Mar. 8.

Silver to the value of $700,000 is being shipped from here to Shanghai next week. It is believed the consignment will be conveyed there in the Dollar liner President Wilson.—Reuter.

CHINESE TARIFFS WATCHED

London, Mar. 4.

An assurance that Great Britain would continue to keep a close watch on the situation in China, with every regard for the interests of British trade, was given in the House of Commons to-day by Mr. Anthony Eden, Lord Privy Seal.

His assurance was evoked by questions concerning the alleged intention of the Chinese Government to impose a further increase in import tariffs, particularly on woollens and piecegoods, which would naturally have a serious effect upon Lancashire.

Mr. Eden said he had no definite information on the subject, but declared that the Government's representative, in China had taken every opportunity of drawing the attention of the Chinese authorities to the increase in the duties on certain classes of goods.—Reuter.

AMERICAN SMELTING INCOME IMPROVES

New York, Mar. 11.

Net income totalling $7,583,202 for 1934 was reported to-day by the American Smelting Company, as compared with net income of $6,010,383 for the preceding year.—United Press.

Hongkong & Shanghai Banking Corporation

(Incorporated in Hongkong)

CAPITAL	
Authorized	$50,000,000
Issued and fully paid up	20,000,000
RESERVE FUNDS:	
Sterling	£6,500,000
Silver	$10,000,000
RESERVE LIABILITY OF PROPRIETORS	$20,000,000

Head Office: HONGKONG

London Branch: 9 GRACECHURCH STREET, E.C. 3

Shanghai Branch: 12 THE BUND

Sub-Agency: 27 BROADWAY

New York Agency: 72 WALL STREET

INTEREST allowed on Current Accounts and on Fixed Deposits according to arrangement.

LOCAL BILLS discounted.

CREDITS granted on approved securities and every description of Banking and Exchange business transacted.

DRAFTS granted on London and the chief commercial places in America, Africa, Australia, China, Europe, India and Japan.

SAFE DEPOSIT BOXES to rent.

SAVINGS BANK OFFICE Accounts will be kept either in Dollars or Taels, Local Currency, at the option of the Depositor.

Full particulars on application

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

Shanghai Stock Exchange Official Share Report with Closing Quotations, March 8, 1935

REPORT No. 10/1935 for week ending March 8, compiled by J. P. Bisset & Co. on behalf of the Shanghai Stock Exchange

Stock	Comparative Opening Cash Prices – This Friday Morning March 8, 1935 – Buyers	Seller	Nom.	Last Friday Morning March 1, 1935 – Buyers	Seller	Nom.	Business Recorded During Week Closing To-day, Friday Noon – Highest – Cash	Mar.	Apr.	Lowest – Cash	Mar.	Apr.
Banks, Finance Companies												
A. O. Finance Corp. Fed., Inc., U.S.A. "A"	....	....	21	....	....	21	....	....	....	....	....	....
do. "B"	....	....	18.50	....	....	18.50	....	....	....	....	....	....
Central Properties, Ltd.	....	....	15.50	....	....	15.50	....	....	....	....	....	....
China Finance Corp. Fed. Inc. U.S.A.	....	....	1.80	....	....	1.80	....	....	....	....	....	....
Hongkong & Shanghai Banking Corp.	....	....	1,390	....	....	1,390	....	....	....	....	....	....
Inter. Invsts. Trust Co., of China Ltd.	....	....	9.25	....	....	9.25	....	....	....	....	....	....
Shanghai Loan & Investment Co., Ltd.	....	....	5.65	....	....	5.65	....	....	....	....	....	....
Union Mobiliere	....	....	25	....	....	25	....	....	....	....	....	....
Yangtsze Finance Co., Ltd.	....	....	9	....	....	9	....	....	....	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	....	....	15.50	....	....	15.50	....	....	....	....	....	....
Insurance												
American-Asiatic Underwriters (ord)	....	....	20	....	....	20	....	....	....	....	....	....
Asia Life Insurance Co., Ltd.	....	....	83	....	....	83	....	....	....	....	....	....
Assurance Franco-Asiatique	....	....	100	....	....	100	....	....	....	....	....	....
International Assurance Co., Ltd.	....	....	4.75	....	....	4.75	....	....	....	....	....	....
Union In. Society of Canton Ltd.	....	....	430	....	....	430	....	....	....	....	....	....
Lands												
Anglo-French Land Invest. Co., Ltd.	....	....	369	....	....	369	....	....	....	....	....	....
Asia Realty Co., Fed. Inc., U.S.A. "A" (ord).	....	....	100	....	....	100	....	....	....	....	....	....
do. "B"	....	15	....	....	....	17	....	....	....	....	....	....
Cathay Land Co., Ltd.	....	....	9	....	....	9	....	....	....	....	....	....
China Realty Co., Fed. Inc., U.S.A.	....	....	10.70	....	....	10.70	....	....	....	....	....	....
Fonciere et Immobiliere de Chine	....	....	361	....	....	261	....	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	....	....	12.20	....	....	12.20	....	....	....	....	....	....
do. "B"	....	....	12.20	....	....	12.20	....	....	....	....	....	....
Realty Invest. Co., Fed. Inc. U.S.A. "A"	....	....	109	....	....	100	....	....	....	....	....	....
do. "B"	....	....	8	....	....	8	....	....	....	....	....	....
San Sing Properties, Ltd.	....	....	11.50	....	....	11.50	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	....	....	20.50	....	....	20.50	....	....	....	....	....	....
Tientsin Land Investment Co., Ltd.	....	....	98	....	....	98	....	....	....	....	....	....
West End Estates, Ltd.	....	....	3	....	....	3	....	....	....	....	....	....
Docks, Wharves and Transport												
Ch. Transport & Storage Co., Inc., Shanghai	....	....	9	....	....	9	....	....	....	....	....	....
New Eng. & Shipbuilding Works, Ltd. (ord.)	....	....	5.60	....	....	5.60	....	....	....	....	....	....
Shanghai Dock & Engineering Co., Ltd.	....	....	120	....	....	120	....	....	....	....	....	....
Shanghai & Hongkew Wharf Co., Ltd., Old	....	....	309	....	....	309	....	....	....	....	....	....
do. New	....	....	305	....	....	305	....	....	....	....	....	....
Wheelock & Co., Ltd.	....	....	13.25	....	....	13.25	....	....	....	....	....	....
Utilities												
China General Omnibus Co., Ltd.	....	....	12	....	....	12	....	....	....	....	....	....
Shanghai Gas Co., Ltd.	....	....	120	....	....	120	....	....	....	....	....	....
Shanghai Telephone Company	....	....	69.50	....	....	69.50	....	....	....	....	....	....
S'hai Electric Construction Co., Ltd. "Reg."	....	....	36	....	....	36	....	....	....	....	....	....
do. "Bear"	....	30	....	....	....	34.75	....	....	....	....	....	....
S'hai Waterworks Co., Ltd. "A"	....	....	520	....	....	520	....	....	....	....	....	....
do. "B"	....	....	21	....	....	21	....	....	....	....	....	....
do. "C"	....	....	20.75	....	....	20.75	....	....	....	....	....	....
Miscellaneous												
Auto Palace Co., Ltd.	....	....	6.50	....	....	6.50	....	....	....	....	....	....
Bakerite Co., Fed. Inc. U.S.A. "B"	....	....	15	....	....	15	....	....	....	....	....	....
B. A. T. (Securities) Co., Ltd. "A" (ord)	....	....	77	....	....	81.75	77	....	....	77	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	21	....	....	21	....	....	....	....	....	....
China Aerocrete Co., Ltd.	....	....	7	....	....	7	....	....	....	....	....	....
China Import & Export Lumber Co., Ltd.	....	....	14.75	....	....	14.75	....	....	....	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	....	....	11.75	....	....	11.75	....	....	....	....	....	....
Chosen Corporation, Ltd.	....	....	26.50	....	....	26.50	....	....	....	....	....	....
Culty Dairy Co., Ltd.	....	....	50	....	....	50	....	....	....	....	....	....
Champ Courses Francais (French Race Course) French	....	....	50.50	....	....	55	....	....	....	....	....	....
non-French	....	....	50.50	....	....	55	....	....	....	....	....	....
do. Founders	....	....	105	....	....	110	....	....	....	....	....	....
Hall & Holtz, Ltd.	....	....	23	....	....	23	....	....	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	5.10	....	....	5.10	....	....	....	....	....	....
Kelly & Walsh, Ltd.	....	....	22	....	....	22	....	....	....	....	....	....
Lane, Crawford & Co., Ltd.	....	....	60	....	....	60	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	11	....	....	11	....	....	....	....	....	....
Millington, Ltd.	....	....	1	....	....	1	....	....	....	....	....	....
Office Appliance Co., Ltd.	....	....	6.50	....	....	6.50	....	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	....	....	5	....	....	5	....	....	....	....	....	....
S'hai Vacuum Clng. & Storage Co., Ltd.	....	....	11.60	....	....	11.60	....	....	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	....	....	3.50	....	....	3.50	3.60	....	....	3.50	....	....
Union Brewery, Ltd.	....	....	17	....	....	17	....	....	....	....	....	....
United Theatres, Inc.	....	....	1.25	....	....	1.25	....	....	....	....	....	....
Bonds and Preferences												
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	138.50	....	....	138.50	....	....	....	....	....	....
do. Cum. Pref. .. %	....	....	131	....	....	131	....	....	....	....	....	....
Asia Realty Co., Pref. "A" 8%	....	....	98	....	....	98	....	....	....	....	....	....
do. Pref. "B" 6%	....	....	82.50	....	....	82.50	....	....	....	....	....	....
Calbeck, Macgregor & Co., Ltd. 8% cum. pref.	....	....	16	....	....	16	....	....	....	....	....	....
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	....	....	4.50	....	....	4.50	....	....	....	....	....	....
City Loan 7% 1932 (20 years)	....	....	94	....	....	94	....	....	....	....	....	....
City Loan 7% 1934 (12 years)	....	....	90	....	....	90	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	....	....	155	....	....	158	150	....	....	150	....	....
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	....	....	7.50	....	....	7.30	....	....	....	....	....	....
Realty Invest. Co., 7½% cum. pref. "A"	....	....	4.50	....	....	4.50	....	....	....	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	....	....	122	....	....	129	129	....	....	122	....	....
Shanghai Tug & Lighter Co., Ltd. 7% pref.	....	....	74	....	....	74	....	....	....	....	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	16	....	....	16	....	....	....	....	....	....
do. 6½% cum. pref.	....	....	15.50	....	....	15.50	....	....	....	....	....	....
Cottons												
Ewo Cotton Mills, Ltd., Ordinary	....	....	8.60	....	....	9.10	9	8.50	....	9	8.50	....
Shanghai Cotton Mfg. Co., Ltd.	....	....	74	....	....	74	....	....	....	....	....	....
do. (New)	....	....	45.25	....	....	45.25	....	....	....	....	....	....
Zoong Sing Cotton Mills, Ltd.	....	....	9.30	....	....	9.30	....	....	....	....	....	....
Plantations												
Alma Estates, Ltd.	....	....	13.50	....	....	13.50	....	....	....	....	....	....
Anglo-Dutch (Java) Plantations Ltd.	....	....	5.25	....	....	5.25	[illegible]	....	[illegible]	[illegible]	....	....

Stock	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. year ends	Last Dividends, etc.	Paid or due
Banks, Finance Companies						
A. O. Finance Corp. Fed., Inc., U.S.A. "A"	200,000	121,790	$20	Dec.	Final $0.80 (Mkg. $1.40) 1933	20-2-34
do. "B"	100,000	93,817	$20	Dec.	Final $0.80 (Mkg. $1.40) 1933	20-2-34
Central Properties, Ltd.	5,000,000	190,000	$10	Dec.	Div. 10% 1934	18-2-35
China Finance Corp. Fed. Inc. U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.274 = $0.39, 1931	14-3-32
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Final £3 (Mkg. £6 a/c 1934) Less I/T	23-2-35
Inter. Invsts. Trust Co., of China Ltd.	2,000,000	350,000	T10	Mar.	Divd. $0.75, 1934	4-5-34
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Divd. $0.25 a/c 1934	25-2-35
Union Mobiliere	50,000	50,000	$20	Dec.	8% for 1933	8-5-34
Yangtsze Finance Co., Ltd.	2,000,000	617,560	T10	Mar.	Divd. $0.60, 1934	4-5-34
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	100,000	$10	Dec.	Fin. 4% (Mkg. 10% 1934)	5-3-35
Insurance						
American-Asiatic Underwriters (ord)	75,000	75,000	T10	Dec.	Div. $1.40, 1933	16-4-34
Asia Life Insurance Co., Ltd.	100,000	40,000	G$5	Dec.	Int. Div. 15% = G$0.75, 1934 (35%, a/c 1933)	27-12-34
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1933	30-5-34
International Assurance Co., Ltd.	2,000,000	600,000	T5	Dec.	Div. $0.30, 1933	18-5-34
Union In. Society of Canton Ltd.	200,000	135,000	£4	Dec.	Div. £2, 1933	25-5-34
Lands						
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Int. Div. $5.60 a/c 28/2/35 (Tls. 12 a/c 1934)	21-9-34
Asia Realty Co., Fed. Inc., U.S.A. "A" (ord).	20,000	15,904	$100	Dec.	Div. 7% 1932	6-2-33
do. "B"	150,000	53,812	$20	Dec.	Div. 7% 1932	6-2-33
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6%, 1933)	5-4-34
China Realty Co., Fed. Inc., U.S.A.	800,000	600,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Div. 10% (Tls. 10 = $13.99) 1934	14-2-35
Metropolitan Land Co., Ltd. "A"	500,000 (A and B)	39,800	T10	Sept.	Div. $0.30, 1934	28-11-34
do. "B"		155,018	T10	Sept.	Div. $0.30, 1934	28-11-34
Realty Invest. Co., Fed. Inc. U.S.A. "A"	5,000	3,648	$100	Dec.	Int. Divd. 2%, 1934 (8½% a/c 1933)	24-4-34
do. "B"	150,000	147,392	$10	Dec.	Int. Divd. 2%, 1934 (8½% a/c 1933)	24-4-34
San Sing Properties, Ltd.	2,000,000	885,007	T10	Mar.	..	....
Shanghai Land Investment Co., Ltd.	1,404,000	1,404,000	T5	Dec.	Int. 6% (Tls. 0.30) = $0.42 a/c 1934 (Tls. 0.60 a/c 1933)	31-7-34
Tientsin Land Investment Co., Ltd.	120,000	120,000	$50	Dec.	Final $6 (Mkg. $15, 1933)	23-2-34
West End Estates, Ltd.	500,000	191,450	T10	Dec.	7% = $0.98 1926	23-4-27
Docks, Wharves and Transport						
Ch. Transport & Storage Co., Inc., Shanghai	250,000	100,000	T5	Dec.	..	....
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	300,000	T5	Dec.	Div. Tls. 0.30 = $0.42 1932 (Nil, 1933)	14-2-33
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T50	Apr.	Div. Tls. 4 = $5.59 for year to 30/4/34	26-7-34
Shanghai & Hongkew Wharf Co., Ltd., Old	80,000 (Old and New)	50,000	T100	Dec.	Int. Div. $3 a/c 1934 ($15 a/c 1933)	17-9-34
do. New		10,000			Int. Div. $2 a/c 1934 (1933 NIL)	17-9-34
Wheelock & Co., Ltd.	1,000,000	215,172	T10	Mar.	Div. $1, 1933-4	15-6-34
Utilities						
China General Omnibus Co., Ltd.	200,000	200,000	T10	Dec.	Div. Tls. 0.90 = $1.26 1930	25-2-31
Shanghai Gas Co., Ltd.	50,000	40,000	T50	Dec.	Int. Tls. 2 (4%) = $2.80 a/c 1934 (Tls. 4 a/c 1933)	17-10-34
Shanghai Telephone Company	400,000	115,142	T50	Dec.	..	....
S'hai Electric Construction Co., Ltd. "Reg."	700,000 (Reg. and Bear.)	670,000 (Reg. and Bear.)	£1	Dec.	Int. Div. 4%, a/c 1934 Coupon No. 48 (11% a/c 1933)	8-11-34
do. "Bear"						
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Fin. 24/9d (Mkg. 30/9d. 1934) Coupon 42	Pending
do. "B"	350,280 (B and C)	100,505	£1	Dec.	Fin. (1/1.2d (Mkg. 1/10.2d, 1934) Coupon 15	Pending
do. "C"		250,000	£1	Dec.	Fin 10.2d (Mkg. 1/7.2d, 1934) Coupon 11	Pending
Miscellaneous						
Auto Palace Co., Ltd.	150,000	115,000	T10	Dec.	Div. $0.60, 1933	5-4-34
Bakerite Co., Fed. Inc. U.S.A. "B"	50,000	50,000	$10	Dec.	Final $0.30 (Mkg. $0.50, 1934)	Pending
B. A. T. (Securities) Co., Ltd. "A" (ord)	190,000	83,602	$100	Jan.	Final Div. 3½% (Mkg. 6½% a/c 31/1/35)	12-2-35
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Divd. $1.40 for 1933	26-4-34
China Aerocrete Co., Ltd.	200,000	20,000	T10	Dec.	Div. Tls. 1 = $1.40 for 1930	8-4-31
China Import & Export Lumber Co., Ltd.	500,000	200,000	T10	Feb.	Div. $1.15% 28/2/34	31-5-34
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Int. 2½% 1932-33 Free of I/T Coupon No. 42 (F/NIL).	5-5-33
Chosen Corporation, Ltd.	750,000	500,000	£1	June	Final 4½d (Mkg. 3/- a/c 1934)	12-10-34
Culty Dairy Co., Ltd.	40,000	40,000	T10	June	Div. $3, 1933-34	31-10-34
Champ Courses Francais (French Race Course) French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934	1-3-35
non-French				Dec.	Div. $4.50 a/c 1934	1-3-35
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934	1-3-35
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 10% = $2, 1933-34	23-5-34
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $10	Dec.	Div. H. $0.40 on Old; H. $0.20 on New, 1932	22-3-33
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Int. $0.50, 28-2-1935 ($1.50 a/c 1934)	14-12-34
Lane, Crawford & Co., Ltd.	2,500	2,500	$100	Feb.	Bonus $6, 1932	27-6-32
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. 2½% = $0.35, 1934	Pending
Millington, Ltd.	300,000	110,000	$4	Dec.	..	....
Office Appliance Co., Ltd.	50,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932	21-4-33
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Div. $0.28, 1933	5-5-34
S'hai Vacuum Clng. & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Div. 10% (Tls. 1 = $1.40), 1934	27-2-35
S'hai Waterworks Fittings Co., Ltd.	500,000	201,187	T1	Dec.	Div. 10% (= $0.14) 1933	20-3-34
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933	27-5-34
United Theatres, Inc.	1,000,000	600,000	T5	..	..	....
Bonds and Preferences						
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34
do. Cum. Pref. .. %	1,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 30-9-34	1-10-34
Asia Realty Co., Pref. "A" 8%	10,000	10,000	$100	Dec.	8%, for year 1934	31-12-34
do. Pref. "B" 6%	60,000	16,752	$100	Dec.	3%, for half year ended Dec. 31, 1934	31-12-34
Calbeck, Macgregor & Co., Ltd. 8% cum. pref.	130,000	80,000	T10	Dec.	Divd. 8% = $1.12 for 1933	26-4-34
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33
City Loan 7% 1932 (20 years)	$6,600,000	$6,000,000	$100	..	3½% for half year ended December 1934	15-12-34
City Loan 7% 1934 (12 years)	$3,500,000	$3,500,000	$100	..	3½% for half year ended December 1934	31-12-34
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1933	21-3-34
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	400,000	300,000	T5	Dec.	Tls. 0.40 = $0.56, 1933	4-4-34
Realty Invest. Co., 7½% cum. pref. "A"	400,000	106,238	$5	Dec.	Quarterly Div. 7½% p.a.	1-1-35
S'hai Power Co. Tls. 6 cum. Pref. stock	220,000	220,000	T100	Dec.	4th Quarterly Div. Tls. 1.50 = $2.10, 1934	3-1-35
Shanghai Tug & Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Tls. 3.50 = $4.89 1933	28-3-34
S'hai Waterworks Co., Ltd. 7% cum. pref.	200,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 31-12-34	Pending
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 31-12-34	Pending
Cottons						
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,000,000	T5	Dec.	Div. $0.40 1933	21-3-34
Shanghai Cotton Mfg. Co., Ltd.	240,000	120,000	$50	Oct.	Div. $2.50 for half year ended 31-10-34	24-11-34
do. (New)		120,000	½ pd. $25	..	Div. $1.25 for half year ended 31-10-34	24-11-34
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $0.60 a/c 1933-34	8-10-34
Plantations						
Alma Estates, Ltd.	70,000	70,000	£1 (T9)	Sept.	Final Div. $0.60 (Mkg. $1) a/c 1933-34	20-12-34
Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	1fls. [illegible]	[illegible]	[illegible]	[illegible]

Stock	Business Done Year 1934 – Highest	Lowest	Business Done Year 1935 – Highest	Lowest	Total No. of Shares Done for – Last Week	This Week	Total Amount of Sales Reported Jan. 1—Mar. 7 – 1934	1935
Banks, Finance Companies								
A. O. Finance Corp. Fed., Inc., U.S.A. "A"	....	....	....	....	....	....	....	....
do. "B"	20 July	19 Mar	....	....	....	....	147	....
Central Properties, Ltd.	18 Apr	16.50 Nov	....	....	....	....	....	....
China Finance Corp. Fed. Inc. U.S.A.	4.20 June	1.80 Dec.	....	....	....	....	500	....
Hongkong & Shanghai Banking Corp.	1,877 May	1,605 Oct	1,605 Jan	1,535 Jan	....	....	39	56
Inter. Invsts. Trust Co., of China Ltd.	13.40 Feb	11.40 July	9 Feb	9 Feb	....	....	4,400	100
Shanghai Loan & Investment Co., Ltd.	6.95 Jan	5.40 May	....	....	....	....	37,530	....
Union Mobiliere	27 Mar	24.50 Aug	....	....	....	....	329	....
Yangtsze Finance Co., Ltd.	11.10 Jan	8 Sept	....	....	....	....	9,045	....
China Bond & Share Co., Fed. Inc., U.S.A.	15.50 Oct	11.50 Mar	....	....	....	....	....	....
Insurance								
American-Asiatic Underwriters (ord)	22.50 Dec	21.75 May	....	....	....	....	500	....
Asia Life Insurance Co., Ltd.	86 Nov	85 Nov	....	....	....	....	....	....
Assurance Franco-Asiatique	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	6.50 Mar	5 Dec	4.75 Jan	4.60 Feb.	....	....	34,575	2,300
Union In. Society of Canton Ltd.	620 May	502.50 Dec	517.50 Jan	477.50 Jan	....	....	160	195
Lands								
Anglo-French Land Invest. Co., Ltd.	375 Mar	375 Mar	....	....	....	....	15	..
Asia Realty Co., Fed. Inc., U.S.A. "A" (ord).	120 Feb	120 Feb	....	....	....	....	6	....
do. "B"	20 Feb	20 Feb	....	....	....	....	6	....
Cathay Land Co., Ltd.	16.75 Jan	9 Nov	....	....	....	....	12,600	....
China Realty Co., Fed. Inc., U.S.A.	16.30 Feb	11.90 Nov	10.90 Jan	10.60 Jan	....	....	3,325	800
Fonciere et Immobiliere de Chine	275 June	275 June	....	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	....	....	....	....	....	....	....	....
do. "B"	13.25 Feb	12 Aug	....	....	....	....	1,400	....
Realty Invest. Co., Fed. Inc. U.S.A. "A"	....	....	....	....	....	....	....	....
do. "B"	10 Apr	9.40 Feb	7 Feb	7 Feb	....	....	300	380
San Sing Properties, Ltd.	....	....	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	31 Jan	23.75 Feb	24 Jan	20.50 Feb	100	....	32,070	2,550
Tientsin Land Investment Co., Ltd.	....	....	....	....	....	....	....	....
West End Estates, Ltd.	5 June	4.75 Dec	....	....	....	....	....	....
Docks, Wharves and Transport								
Ch. Transport & Storage Co., Inc., Shanghai	....	....	....	....	....	....	....	....
New Eng. & Shipbuilding Works, Ltd. (ord.)	6.80 Jan	4.75 Aug	....	....	....	....	2,546	....
Shanghai Dock & Engineering Co., Ltd.	148.50 Jan	115.50 Aug	....	....	....	....	499	....
Shanghai & Hongkew Wharf Co., Ltd., Old	358 Jan	240 Apr	....	....	....	....	1,750	....
do. New	320 June	295 May	....	....	....	....	....	....
Wheelock & Co., Ltd.	15.25 June	13.25 June	13.90 Jan	13.25 Jan	....	....	4,555	1,000
Utilities								
China General Omnibus Co., Ltd.	14 May	13 Sept	12 Feb	12 Feb	141	....	2,472	191
Shanghai Gas Co., Ltd.	140 Mar	120 Dec	....	....	....	....	150	....
Shanghai Telephone Company	80 Aug	50 Feb	70 Jan	69 Feb	....	....	1,169	306
S'hai Electric Construction Co., Ltd. "Reg."	48.75 Jan	38 Nov	....	....	....	....	310	....
do. "Bear"	50 Jan	35.50 Dec	35.50 Jan	34.75 Feb	....	....	14,785	850
S'hai Waterworks Co., Ltd. "A"	556 May	500 Sept	540 Jan	520 Feb	....	....	71	60
do. "B"	22.50 Jan	21 Sept	21 Feb	21 Feb	....	....	500	1,009
do. "C"	23 Jan	21 Oct	20.75 Feb	20 Feb	....	....	1,350	750
Miscellaneous								
Auto Palace Co., Ltd.	8.25 Mar	6.25 Oct	....	....	....	....	1,175	....
Bakerite Co., Fed. Inc. U.S.A. "B"	16.25 June	14.50 Mar	15 Jan	14.50 Jan	....	....	100	409
B. A. T. (Securities) Co., Ltd. "A" (ord)	90 July	84 Nov	85 Jan	77 Mar	....	100	....	110
Caldbeck, Macgregor & Co., Ltd. (ord.)	21.50 July	20 Dec	21 Jan	21 Jan	....	....	140	300
China Aerocrete Co., Ltd.	....	....	....	....	....	....	....	....
China Import & Export Lumber Co., Ltd.	15 Sept	14.25 June	....	....	....	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	20.25 Feb	13.50 Dec	13 Jan	11.75 Feb	....	....	1,321	719
Chosen Corporation, Ltd.	....	....	....	....	....	....	....	....
Culty Dairy Co., Ltd.	62 Feb	60 Dec	....	....	....	....	3,930	....
Champ Courses Francais (French Race Course) French	65 Jan	60 Nov	....	....	....	....	100	....
non-French	75 Apr	60 Oct	60 Jan	60 Jan	....	....	....	15
do. Founders	155 June	120 Nov	120 Jan	120 Jan	....	....	155	5
Hall & Holtz, Ltd.	40 May	25 Nov	....	....	....	....	455	....
Hongkong & Shanghai Hotels, Ltd.	6.40 Jan	4.90 Nov	....	....	....	....	2,000	....
Kelly & Walsh, Ltd.	20 Mar	20 Mar	22 Feb	20 Feb	....	....	....	500
Lane, Crawford & Co., Ltd.	60 Feb	60 Feb	....	....	....	....	60	....
Mark L. Moody, Fed. Inc., U.S.A.	10.70 Oct	10.60 Aug	....	....	....	....	....	....
Millington, Ltd.	2.25 Apr	1.50 Oct	1 Feb	1 Feb	....	....	....	300
Office Appliance Co., Ltd.	....	....	....	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	5.40 Oct	4.50 Feb	....	....	....	....	97,830	....
S'hai Vacuum Clng. & Storage Co., Ltd.	....	....	13 Jan	13 Jan	....	....	....	200
S'hai Waterworks Fittings Co., Ltd.	3.70 Jan	3.10 Aug	3.60 Feb	3.50 Mar	1,500	2,034	1,288	5,034
Union Brewery, Ltd.	46.25 Oct	15.50 Oct	....	....	....	....	1,800	....
United Theatres, Inc.	1.50 May	1.25 Aug	....	....	....	....	....	....
Bonds and Preferences								
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	....	....	....	....	....
do. Cum. Pref. .. %	135 Aug	130 Apr	129 Jan	129 Feb	....	....	50	23
Asia Realty Co., Pref. "A" 8%	98 Sept	95 Mar	....	....	....	....	185	....
do. Pref. "B" 6%	89 Aug	80 May	....	....	....	....	128	....
Calbeck, Macgregor & Co., Ltd. 8% cum. pref.	20 Oct	18.75 Apr	16 Feb	16 Feb	....	....	1,250	1,950
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	5 Apr	4.10 Dec	....	....	....	....	1,245	....
City Loan 7% 1932 (20 years)	103.75 Apr	94 Dec	96.50 Jan	94 Feb	15,000	....	365,500	72,600
City Loan 7% 1934 (12 years)	100.75 Aug	90 Dec	95 Jan	86.50 Jan	....	....	....	38,800
Ewo Cotton Mills, Ltd. 8% cum. pref.	200 Feb	180 May	158 Feb	150 Mar	128	25	461	153
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	8.50 Jan	7 Oct	6.60 Jan	6.60 Jan	....	....	6,577	133
Realty Invest. Co., 7½% cum. pref. "A"	5 Aug	4.90 Oct	....	....	....	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	142.75 Sept	132.50 Dec	134 Jan	122 Mar	436	423	5,976	5,566
Shanghai Tug & Lighter Co., Ltd. 7% pref.	80 Mar	74.75 Jan	....	....	....	....	250	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	17.60 Jan	16 Dec	16.25 Feb	15.50 Jan	315	....	180	655
do. 6½% cum. pref.	17.50 Mar	15.50 Dec	16 Jan	15 Jan	....	....	650	3,635
Cottons								
Ewo Cotton Mills, Ltd., Ordinary	13.50 Jan	8.90 Dec	9.40 Jan	8.50 Mar	250	1,100	42,727	13,802
Shanghai Cotton Mfg. Co., Ltd.	76.50 Mar	73 June	74 Jan	74 Jan	....	....	280	240
do. (New)	46.75 Nov	42.25 June	....	....	....	....	....	....
Zoong Sing Cotton Mills, Ltd.	9.50 Oct	9.50 Oct	....	....	....	....	....	....
Plantations								
Alma Estates, Ltd.	15 Sept	[illegible]	....	....	....	....	500	....
Anglo-Dutch (Java) Plantations Ltd.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

Plantations

....	....	13.50	....	....	13.50	....	....	....	....	....	....	Alma Estates, Ltd.	70,000	70,000	£1 (T9)	Sept.	Final Div. $0.60 (Mkg. $1) a/c 1933-34	20-12-34	15 Sept	6.6[illegible]	....	....	....	....	500	....
....	....	5.25	....	....	5.25	....	....	....	....	....	....	Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s. (....)	Dec.	Div. Tls. 0.15 = $0.21, 1929	14-9-29	8.80 Sept	2.5[illegible] Jan	....	....	....	....	3,200	....
....	....	8.10	....	....	8.10	7.90	....	....	7.90	....	....	Anglo-Java Estates, Ltd.	600,000	496,000	10s.	Dec.	Int. Div. $0.30 a/c 1934 (Tls. 0.60 a/c 1929)	7-12-34	12.25 Oct	4.40 Jan	8.50 Jan	7.90 Mar	1,325	100	20,087	3,835
....	....	2.50	....	....	2.50	....	....	....	....	....	....	Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Final $0.25 (Mkg. $0.35 a/c 1933-34)	2[illegible]-12-34	4.15 Aug	2.50 Feb	2.70 Jan	2.70 Jan	....	....	2,656	3,400
....	....	0.56	....	....	0.56	....	....	....	....	....	....	Batu Anam (Johore) Rub. Ests, Ltd.	960,000	960,000	T0.10	Dec.	Int. Div. $0.03 a/c 1934 (Tls. 0.25 a/c 1926)	7-11-34	0.78 Sept	0.38 Mar	0.50 Jan	0.50 Jan	....	....	44,500	2,000
....	....	1.575	....	....	1.575	....	....	....	....	....	....	Bute Plantations (1913), Ltd.	600,000	352,056	T1	Dec.	Div. Tls. 0.05 = $0.07 1929	17-3-30	2 Sept	0.60 Jan	....	....	....	....	10,590	....
....	....	0.70	....	....	0.70	....	....	....	....	....	....	Chemor United Rubber Co., Ltd.	1,250,000	800,000	T0.10	Dec.	Int. Div. $0.04 a/c 1934 (Tls. 0.20 a/c 1929)	19-9-34	0.56 Sept	0.36 Jan	0.71 Jan	0.70 Feb	....	....	16,375	15,500
....	....	0.55	....	....	0.55	....	....	....	....	....	....	Cheng Rubber Estates, Ltd.	1,095,850	1,031,438	T0.10	June	.. ..	....	0.70 Oct	0.36 Jan	0.55 Jan	0.55 Jan	....	....	110,800	5,000
....	....	3.25	....	....	3.25	....	....	....	....	....	....	Consolidated Rub. Estates (1914), Ltd.	500,000	484,337	2s. (T0.75)	Dec.	Int. Div. $0.10 a/c 1934 (Tls. 0.30 a/c 1929)	14-9-34	4.25 Aug	0.97½ Jan	....	....	....	....	63,325	....
....	....	3.45	....	....	3.45	....	....	....	....	....	....	Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Int. Div. $0.10, a/c 1934 (Tls. 0.25 a/c 1929)	14-9-34	5.20 Aug	0.80 Jan	....	....	....	....	19,453	....
....	....	12.50	....	....	12.50	....	....	....	....	....	....	Gula-Kalumpong R. E. Ltd.	750,000	665,000	£1	Dec.	Div. 1/6d. 1929, less I/T 4s. in £ (Coupon 30)	9-4-30	17 May	13.25 Oct	....	....	....	....	36	....
....	....	1.40	....	....	1.40	....	....	....	....	....	....	Java-Cons. Rub. & Coffee Ests. Ltd. ..	850,000	750,000	2/-	Dec.	Div. Tls. 0.10 = $0.14, 1929	4-9-29	2.30 Sept	0.80 Jan	1.62 Jan	1.40 Feb	1,000	....	141,750	3,000
....	....	13	....	....	13	....	....	....	....	....	....	Kapayang Rubber Estates, Co., Ltd. ..	15,000	14,800	T10	Dec.	Div. Tls. 1.50 = $2.10, 1929	16-4-30	15 Nov	6.75 Mar	....	....	....	....	1,330	....
....	....	1.75	....	....	1.75	....	....	....	....	....	....	Kota Bahroe Rub. Est. (1921), Ltd. ..	500,000	454,354	T0.75	June	Div. Tls. 0.10 = $0.14, 1928-29	27-9-29	2 Sept	0.30 Jan	....	....	....	....	46,265	....
....	....	0.60	....	....	0.60	....	....	....	....	....	....	Kroewoek Java Plantations, Ltd.	2,200,000	2,200,000	T0.10	Dec.	Int. Div. $0.04, a/c 1934 (Tls. 0.20 a/c 1929)	19-9-34	0.58 Sept	0.33 Jan	0.63 Jan	0.60 Jan	2,000	....	141,230	48,000
....	....	15	....	....	15	....	....	....	....	....	....	Langkat	250,700	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29	13-3-30	22 June	16.50 Feb	....	....	....	....	5,160	....
....	....	0.74	....	....	0.74	....	....	....	....	....	....	Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Div. $0.05 1933-34	16-7-34	1.80 July	0.40 Feb	0.75 Feb	0.75 Feb	....	....	25,000	2,000
....	....	7.85	....	....	8	....	....	....	....	....	....	Permata Rubber Estate, Ltd.	50,000	45,317	T5	Oct.	Fin. $0.15 (Mkg. $0.30 a/c 1933-34)	6-3-35	9.85 July	7.75 Mar	....	....	....	....	....	....
....	....	0.55	....	....	0.55	....	....	....	....	....	....	Repah Rubber & Tapioca Ests, Ltd. ..	1,350,000	1,350,000	T0.10	Dec.	.. ..	....	0.81 Sept	0.30 Jan	0.65 Jan	0.60 Jan	....	....	12,150	4,000
....	....	3.75	....	....	3.75	....	....	....	....	....	....	Rubber Trust, Ltd.	25,000,000	841,000	T1	Sept.	Div. $0.25, 1934	4-12-34	5.10 Oct	0.65 Jan	3.75 Jan	3.60 Jan	....	....	13,000	9,350
....	....	0.34	....	....	0.34	....	....	....	....	....	....	Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	.. ..	....	0.58 Sept	0.33 Jan	0.34 Feb	0.33 Feb	....	....	65,100	1,500
....	....	0.40	....	....	0.40	....	....	....	....	....	....	Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	.. ..	....	0.58½ Sept	0.20 Apr	....	....	....	....	9,850	....
....	....	0.70	....	....	0.70	....	....	....	....	....	....	Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	.. ..	....	0.86 Oct	0.40 Jan	0.70 Jan	0.70 Jan	....	....	42,800	15,000
....	....	4.30	....	....	4.30	....	....	....	....	....	....	Shanghai Kedah Plantations, Ltd. ..	400,000	300,000	T1	Sept.	Final $0.20 (Mkg. $0.30 a/c 1933-34)	21-12-34	6.10 July	1.20 Jan	....	....	....	....	33,450	....
....	....	0.32	....	....	0.32	....	....	....	....	....	....	S'hai Kelantan Rub. Ests., (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	.. ..	....	0.35 Sept	0.19 Mar	0.25 Jan	0.22 Feb	....	....	26,000	24,500
....	....	0.70	....	....	0.70	....	....	....	....	....	....	S'hai Klebang Rubber Estate, Ltd. ..	315,000	313,613	T1	Dec.	Fin. Tls. 0.05 = $0.07 (mkg. Tls. 0.10 = $0.14, 1929 ..	11-3-30	1.25 Sept	0.37 Feb	0.70 Jan	0.70 Jan	....	....	6,200	2,000
....	....	12.50	....	....	12.50	....	....	....	....	....	....	S'hai Malay Rub. (ord. ..	30,000	30,000	T10	Dec.	Fin. Div. Tls. 0.50 = $0.70 (mkg. Tls. 1 = $1.40, 1929) ..	31-3-30	12.50 Nov	2 Jan	....	....	....	....	100	....
....	....	20	....	....	20	....	....	....	....	....	....	Ests., Ltd. (8% cum. part. pref. ..	30,000	27,350	T10	Dec.	8% = $1.12, 1929	31-3-30	15.50 July	4 Jan	....	....	....	....	44	....
....	....	2.25	....	....	2.25	....	....	....	....	....	....	S'hai Pahang Rubber Estate, Ltd. ..	300,000	231,820	T1	June	Div. Tls. 0.10 = $0.14, 1928-29	1-10-29	2.75 Aug	0.45 Jan	....	....	....	....	3,950	....
....	....	1.35	....	....	1.35	....	....	....	....	....	....	S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Fin. Tls. 0.10 = $0.14, (mkg. Tls. 0.15 = $0.21 1929) ..	17-3-30	1.80 July	0.80 Jan	....	....	....	....	42,280	....
....	....	12	....	....	12	....	....	....	....	....	....	S'hai-Sumatra Rubber Ests., Ltd. ..	120,000	76,956	T5	Oct.	Div. $0.40 a/c 1933-34	Pending	14 Sept	4.50 Mar	....	....	....	....	1,000	....
....	....	1.20	....	....	1.20	....	....	....	....	....	....	Sua Manggis Rubber Co., Ltd. ..	280,000	270,000	T1	Dec.	Div. Tls. 0.06 = $0.08, 1928	5-[illegible]-29	1.65 July	0.40 Jan	....	....	....	....	3,045	....
....	....	2.25	....	....	2.25	....	....	....	....	....	....	Sungala Rubber Estate, Ltd. ..	180,000	180,000	T1	Mar.	Div. Tls. 0.10 = $0.14, 1929-30	6-6-30	2.50 Oct	0.75 Jan	....	....	....	....	5,611	....
....	....	18	....	....	18	....	....	....	....	....	....	Sungei Duri Rubber Estate, Ltd.	40,000	40,000	£1 (T8.50)	June	Fin. Div. $0.75 (Mkg. $1.25 a/c 1933-34)	28-9-34	21 Oct	9 Feb	....	....	....	....	600	....
....	....	1.50	....	....	1.50	....	....	....	....	....	....	Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Int. $0.05, 1934/5 ($0.07 a/c 1933/4)	7-12-34	2.07½ Aug	0.90 Jan	1.54 Jan	1.52 Jan	....	....	403,000	13,600
....	....	0.46	....	....	0.46	....	....	....	....	....	....	Tebong Rubber Estate, Ltd. ..	4,000,000	4,000,000	T0.10	Jan.	Int. Div. $0.03 a/c 1935 (Tls. 0.30 a/c 1930)	7-11-34	0.71 Sept	0.39 Jan	0.52 Jan	0.46 Feb	6,000	....	363,290	49,700
....	....	7	....	....	7	....	....	....	....	....	....	Ziangbe Rubber Co., Ltd.	300,000	250,000	10s. at 2/5½	Dec.	Int. Div. $0.46 a/c 1934 (Tls. 0.60 a/c 1929)	6-9-34	11.65 Sept	5 Feb	8.25 Jan	8.25 Jan	....	....	10,050	500

Rubber Output Statistics

Company	Paid up Capital	Output last fin. year		Output for month of January 1935	Output from start of last and present financial years up to and including January	
		Year ended	Quantity (lbs.)	(lb.)	Last Fin. Year	Present Fin. Year*
Alma	$ 881,119	30-9-34	488,635	41,000	179,000	181,000 (4)
Anglo-Dutch	„ 2,202,797	31-12-33	1,497,964	115,400	130,000	115,400 (1)
Anglo-Java	„ 2,927,288	31-12-33	3,238,100	277,000	246,000	277,000 (1)
Ayer Tawah	„ 469,229	30-9-34	754,500	62,000	273,300	234,000 (4)
Batu Anam	$ 134,266	31-12-33	434,000	38,000	28,000	38,000 (1)
Bute	Tls. 300,000	31-12-33	354,500	40,000	28,000	40,000 (1)
Chemor United ..	$ 111,888	31-12-33	436,825	43,000	34,000	43,000 (1)
Cheng	„ 147,084	30-6-34	504,500	44,000	317,000	287,000 (7)
Consolidated (1914) ..	Tls. 292,500	31-12-33	1,212,300	100,700	97,000	100,700 (1)
Dominion	„ 166,745	31-12-33	797,710	59,141	67,111	59,141 (1)
Gula-Kalumpong ..	£ 665,000	31-12-33	2,637,000	—	—	—
Java Consolidated ..	$ 909,249	31-12-33	919,610	78,000	77,400	78,000 (1)
Kapayang	„ 206,993	31-12-34	197,500	16,000	20,000	16,000 (1)
Kota Bahroe (1921) ..	„ 466,249	30-6-34	659,340	56,190	390,720	400,570 (7)
Kroewoek	„ 307,692	31-12-33	1,016,727	83,500	87,000	83,500 (1)
Langkat	„ 2,552,448	31-10-33	1,045,500	74,000	265,500	232,000 (3)
Padang	„ 699,301	30-4-34	422,211	32,692	323,805	303,641 (9)
Permata	„ 316,902	31-10-34	133,339	11,186	36,842	38,165 (3)
Repah	„ 188,811	31-12-33	649,618	48,000	85,000	48,000 (1)
Samagaga	„ 141,399	30-9-34	318,008	32,000	104,000	127,000 (4)
Semambu	„ 125,874	31-12-33	146,081	28,000	20,000	28,000 (1)
Senawang (1921) {Ord. Pref.	„ 206,913	31-1-34	579,400	55,000	578,000	576,000 (12)
Shanghai Kedah ..	„ 419,580	30-9-34	812,960	66,852	319,740	273,233 (4)
S'hai Kelantan (1925)	„ 195,804	31-12-33	299,926	24,666	30,521	24,666 (1)
Shanghai Klebang ..	„ 438,620	31-12-34	157,514	11,000	15,000	11,000 (1)
Shanghai Malay {Ord. Pref.	„ 802,517	31-12-34	591,085	46,000	50,000	46,000 (1)
Shanghai Pahang ..	„ 316,587	30-6-34	385,600	34,100	229,600	224,700 (7)
Shanghai Seremban ..	„ 454,545	31-12-33	334,170	26,000	28,000	26,000 (1)
Shanghai Sumatra ..	„ 538,154	31-10-34	689,000	55,000	113,000	154,000 (3)
Sua-Manggis	„ 377,622	31-12-34	217,000	21,000	18,700	21,000 (1)
Sungala	Tls. 180,000	31-3-34	98,110	22,750	71,095(5)	202,023 (10)
Sungei Duri	$ 475,524	30-6-34	482,723	48,500	286,000	324,000 (7)
Tanah Merah (1916) ..	„ 1,818,182	31-3-34	1,305,858	90,765	1,111,618	951,274 (10)
Tebong	„ 559,441	31-1-34	1,442,000	114,000	1,442,000	1,360,000 (12)
Ziangbe	„ 1,440,619	31-12-33	1,369,000	106,500	106,000	106,500 (1)

*Numbers in brackets indicate the number of months under comparison in said totals

Rubber Prices

March	1st	2nd	4th	5th	6th	7th
London Spot	6.3/16d	6.1/4d	6.3/16d	6.1/16d	6.1/16d	6d
Apr/June	6.5/16d	6.3/16d	6.5/16d	6.3/16d	6.3/16d	6.1/8d
July/Sept.	6.7/16d	6.1/2d	6.7/16d	6.5/16d	6.5/16d	6.1/4d
Market	Steady	Steady	Quiet	Quiet	Steady	Steady
Singapore Spot ..	20.3/4	20.7/8	20.7/8	20.3/4	20.3/8	20.3/8
July/Sept.	22.1/8	22.1/4	22.1/8	22	21.1/4	21.1/2
Market	Dull	Dull	Dull	Dull steady	Quiet	Quiet steady
New York Futures ..						
March	12.62	12.55	12.37	12.12	11.87	12.05
May	12.70	12.67	12.45	12.18	11.95	12.16
July	12.84	12.78	12.60	12.32	12.09	12.32
September ..	12.98	12.94	12.73	12.47	12.25	12.46

FORWARD SETTLEMENTS FOR 1935

March 26th, Tuesday
April 30th, Tuesday
May 28th, Tuesday

June 25th, Tuesday
July 30th, Tuesday
August 27th, Tuesday

Debentures

CLOSING PRICES 5-3-35	Buyers	Sellers	Nominal	Last Done Price	Last Done Date	Loan Amount outstanding	Interest payable at end of	Total amount of sales reported Jan. 1—March 7 1934	1935
Shanghai Municipal Council 6% 1925 (10/30) Tls.	..	..	100	100	28-2-35	Tls. 2,000,000	June-Dec.	Tls. 33,500	Tls. 7,500
" " 6% 1926 (") "	..	..	100	100	1-3-35	1,800,000	do.	40,900	5,500
" " 7% 1927 (10) "	..	..	100	101	2-3-35	1,750,000	do.	181,200	24,000
" " 5% 1934 (10/30) $	..	..	99	98	7-3-35	$7,000,000	do.	—	476,600
French Municipal Council 6% 1911 (") T	..	..	100½	100	21-12-33	304,900	May-Nov.	—	—
" " " 5½% 1914 (") "	..	..	100	100	3-5-34	457,500	June-Dec.	3,500	—
" " " 5½% 1916 (") "	..	..	100	100½	31-1-34	316,200	do.	3,500	—
" " " 6% 1921 (") "	..	..	100	100	1-3-35	1,956,300	do.	1,000	1,000
" " " 6% 1923 (") "	..	..	102½	102½	3-10-34	800,000	May-Nov.	—	—
" " " 7% 1924 (") "	..	..	100	100	28-2-35	800,000	Mar.-Sept.	3,500	3,300
" " " 6½% 1925 (20/30) "	..	..	100	100	31-1-35	2,000,000	Apr.-Oct.	12,000	500
" " " 6½% 1926 (") "	..	..	100	100	31-1-35	1,500,000	Jan-July	11,000	3,500
" " " 6% 1930 (10/25) "	..	..	100	105½	7-11-34	2,000,000	Apr.-Oct.	10,000	—
" " " 6% 1931 (") "	..	..	98½	98½	28-2-35	3,000,000	Feb.-Aug.	154,500	7,500
" " " 6% 1933 (10/30) "	..	..	100	100	30-1-35	2,500,000	Mar.-Sept.	71,400	400
" " " 5% 1934 (") $	..	..	98½	98½	2-2-35	$5,000,000	July-Jan.	293,600	23,900
American Club 7% 1933 (5/20) T	..	..	100	100	25-1-35	750,000	1/4-1/10	2,500	23,900
Anglo-French Land Invest. Co. 6% 1931 (10/20) "	..	..	99	99	25-1-35	1,000,000	June-Dec.	10,000	5,000
Asia Realty Co. 6% 1930 (10/30)c "	..	..	90	90	7-2-35	720,800	1/3-1/9	} 1,242,400	17,800
" " 6% 1930 (10/20)r "	..	..	90	90	7-2-35	3,000,000	1/4-1/10		
Cathay Land Co. 6% 1930 (5/20) "	..	..	98	98	7-2-35	3,000,000	June-Dec.	65,000	10,000
" " " 6% 1932 (10/20) "	..	..	98	98	31-1-35	1,000,000	do.	26,000	—
" " " 6% 1933 (") $	..	..	98	98	11-2-35	$1,500,000	do.	140,000	4,000
Central Properties 5½% 1934 (10) "	..	..	94	94	25-1-35	$18,000,000	do.	—	18,000
China Realty Co. 8% 1930 (5/10) T	..	..	87½	87½	22-2-35	3,000,000	1/4-1/10	} 248,500	78,900
" " " 8% 1931 (") "	..	..	87½	87½	22-2-35	4,500,000	1/4-1/10		
China Transport 8% 1931 (4/20) "	..	..	100	101	15-5-34	600,000	June-Dec.	—	—
Columbia Country Club 7% 1933 (1/12-20) "	..	..	100	102	10-12-34	350,000	do.	1,000	—
Country Club 6% 1901 (Perp) "	..	..	103	103	25-10-34	139,000	do.	—	—
Fonciere & Immobiliere {6% 1930 (10/15) "	..	..	102½	105	9-10-34	1,000,000	do.	} 100,000	—
" " {6% 1933 (10/15) "	..	..	102½	105	9-10-34	1,000,000	do.		
" " 6% 1934 (") $	..	..	102	98	10-1-35	$2,000,000	do.	17,000	1,000
French Club " 7% T	..	..	99	97	11-2-35	500,000	do.	10,000	500
International Investment Trust 6% 1930 (10/25) "	..	..	93½	93½	12-1-35	2,000,000	1/4-1/10	} 83,800	6,000
" " " 6% 1931 (") "	..	..	93½	93½	12-1-35	1,000,000	1/4-1/10		
G. E. Marden & Co. 6% 1930 (10/15) "	..	..	95	95	22-2-35	500,000	June-Dec.	1,000	6,000
Metropolitan Land Co. 6% 1933 (10/20) $	..	..	99	97	25-2-35	$2,000,000	do.	586,800	3,500
Race Club 6% 1934 (10/25) "	97	..	..	100	16-2-35	$2,000,000	Feb.-Aug.	184,600	102,400
Realty Investment Co. 6% 1934 (10/30) "	..	..	98	102	6-11-34	$500,000	June-Dec.	—	—
S'hai Land Investment Co. 6% 1926 (20/30) T	..	..	102	99	11-1-35	600,000	Mar.-Sept.	10,800	15,000
" " " " 5½% 1930 (15) "	..	..	99	99	9-11-34	5,000,000	31/5-30/11	—	—
" " " " 6% 1931 (10/20) "	..	..	100	99	15-2-35	3,000,000	June-Dec.	26,000	84,000
" " " " 6% 1933 (5/20) "	..	..	100	105	10-2-34	1,000,000	do.	12,000	4,000
" " " " 5% 1934 (5/40) $	..	..	99	96	6-3-35	$2,800,000	Apr.-Oct.	—	2,000
Shanghai Power Co. 5½% 1933 (10/40) "	..	86	..	79	8-3-35	$58,000,000	10/2-10/8	3,995,700	1,737,300
Shanghai Telephone Co. 6% 1932 (10/25)c T	..	..	93	93	5-3-35	5,000,000	1/2-1/8	} 28,100	61,000
" " " 6% 1932 (10/25)r "	..	..	93	93	5-3-35		1/2-1/8		
" " " 6% 1933 (9/24)c $	..	..	93	90	8-3-35	$10,000,000	1/2-1/8	} 1,199,500	408,800
" " " 6% 1933 (9/24)r "	..	..	93	90	5-3-35		1/2-1/8		
Tientsin Land Investment Co. 7% 1929 (12/22) T	..	..	102	103½	22-12-33	1,422,100	June-Dec.	—	—
Shanghai Waterworks Co. 6% 1925 (10/30) "	..	..	100	106	21-6-34	500,000	do.	—	—
" " " 6% 1932 (") "	..	..	100	100	6-3-35	2,500,000	do.	—	577,900

(r) Registered (c) Coupon

Chinese Government External Bonds

	London Nominal Prices 28th Feb.	7th March
5 per cent. Reorg. Loan 1913, British Issue	£ 99 15 0	£ 98 15 0
4½ " Gold " 1908	£ 99 15 0	£ 99 0 0
5 " Gold " 1912	£ 89 0 0	£ 89 10 0
5 " Gold $ Loan 1925, stamped (Per G $500) ..	£ 89 10 0	£ 89 5 0
5 " Shanghai-Nanking Railway Bonds	£ 83 5 0	£ 83 5 0
5 " Shanghai-Hangchow-Ningpo Railway Bonds ..	£100 15 0	£101 0 0
5 " Hukuang Railway Bonds	£ 47 0 0	£ 47 0 0
5 " Long Tsing U-Hai Railway Bonds	£ 19 5 0	£ 19 0 0

Company's Notices

The Dominion Rubber Co., Ltd.—The 21st Annual General Meeting of Shareholders will be held at No. 20 Canton Road, Shanghai, on Friday, March 22nd, at noon. The Transfer Books will be closed from March 18th to 22nd, both days inclusive.

The Bute Plantations (1913), Ltd.—The 22nd Annual General Meeting of Shareholders will be held at No. 20 Canton Road, Shanghai, on Friday, March 22nd, 1935, at 11.45 a.m. The Transfer Books will be closed from March 18th to 22nd, both days inclusive.

Bakerite Co., Fed. Inc. U.S.A.—The Board of Directors have declared a dividend of $0.30 per share to Stockholders of record on March 11th, making a total dividend of 8% for the year. The Transfer Books will be closed from March 6th to 11th, both days inclusive.

The Sua Manggis Rubber Co., Ltd.—The 25th Annual General Meeting of Shareholders will be held at No. 93 Canton Road, Shanghai, on Monday, March 11th at 11.30 a.m. The Transfer Books will be closed from March 6th to 11th, both days inclusive.

The Kapayang Rubber Estates Co., Ltd.—The 26th Annual General Meeting of Shareholders will be held at No. 93 Canton Road, Shanghai, on Monday, March 11th at 11.50 a.m. The Transfer Books will be closed from March 6th to 11th, both days inclusive.

The Shanghai Malay Rubber Estates, Ltd.—The 25th Annual General Meeting of Shareholders will be held at No. 93 Canton Road, Shanghai, on Monday, March 11th at 11.40 a.m. The Transfer Books will be closed from March 6th to 11th, both days inclusive.

The Shanghai-Sumatra Rubber Estates, Ltd.—The 7th Ordinary General Meeting of Shareholders will be held at No. 1 The Bund, Shanghai, on Friday, March 15th at 11.45 a.m. when a dividend of $0.40 per share will be recommended to shareholders. The Transfer Books will be closed from March 8th to 15th, both days inclusive.

Ewo Cotton Mills, Ltd.—The 14th Ordinary Meeting of Shareholders will be held at No. 27 The Bund, Shanghai, on Wednesday, April 3rd, at 11 a.m. when a dividend of $0.30 per share on Ordinary shares and 8% on Preference shares will be recommended to shareholders. The Transfer Books will be closed from March 22nd to April 3rd, both days inclusive.

China Finance Corporation.—The Annual General Meeting of the Shareholders will be held at No. 9 Avenue Edward VII, Shanghai, on Thursday, March 14th at 10 a.m. The Transfer Books will be closed from March 5th to 14th, both days inclusive.

The Shanghai Waterworks Co., Ltd.—The Annual Meeting of Shareholders will be held at No. 484 Kiangse Road, Shanghai, on Friday, March 29th, at 12 noon when to recommend on Inter-Agreement Consumers' Account for the half year ended December 31st, 1934, a dividend of 3½% on 7% Cumulative Redeemable Preference Shares and 3¼% on 6½% Cumulative Redeemable Preference Shares, and for the year 1934 a final dividend of 21/- per share on "A" shares, 7.8d per share on "B" shares, 10.2d per share on "C" shares, and a dividend on Extra Agreement and Shipping Consumers' Account of 3/9d per share on "A" shares and 5.4d. per "B" shares. The Transfer Books will be closed from March 15th to 29th, both days inclusive.

Share Report

Share Market Report.—(Up to Friday noon). The share market continued dull and quiet during the past week. Transactions in Industrials have been practically nil and what business was put through was done at falling prices. Shanghai Power 6% Prefs. were badly hammered and dropped from $129 to $122. One lot of 500 Ewos was done for "March" @ $8.50 and 100 B.A.T. Securities changed hands @ $17. Until the monetary situation eases up there is little likelihood of any activity appearing in the share market.

The Rubber market has been lifeless during the week, and no transactions were reported.

The Debenture market was under pressure during the week and the more popular dealt in issues were forced down considerably. Shanghai Power 5½% dropped from $89 to $79; Shanghai Telephone 6% down from $94.50 to $90; S.M.C. 5% 1934 from $99 to $98; Shanghai Land 6% 1933 from Tls. 100 to Tls. 96.

Rubber Review, Chinese Government Bonds, etc.

Rubber Review.—The following information has been courteously supplied by Reuters:—

London and Liverpool stocks of rubber on March 2nd totalled 156,363 tons, showing an increase of 898 tons during the week. Deliveries during the week totalled 1,760 tons compared with 1,221 tons for the previous week. The following are the usual comparative weekly prices:—

	London Spot	London July/Sept.	Singapore Spot	Singapore July/Sept.	New York Futures Mar.	May	July
Feb. 28	6.3/16	6.7/16	21	22¼	12.64	12.75	12.89
Mar. 7	6	6¼	20½	21½	12.05	12.16	12.32
	Steady		Quiet steady				

Chinese External Loans.—The London market has been irregular. British Reorgs. were down £1 to around £98¾; Crisps up 10/- to £89½; Shanghai-Nanking Railway steady around £83¼ and Lung Tsing U-Hai Railway down 5/- to £19.

The information above given, though not guaranteed, has been obtained from sources believed to be reliable.

Agents and Secretaries of Companies are requested kindly to notify J. P. BISSET & CO. 12 The Bund, Shanghai (Compilers of this Report on behalf of the Shanghai Stock Exchange) of any errors or omissions.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

SHANGHAI MARKETS' WEEKLY REVIEW

Nervous Atmosphere Prevails Due to Uncertainty of Exchange Rates

Shanghai, Mar. 9.

All markets are doing little business owing to the fluctuations in exchange rates. The Yuenfong Auctions' held a successful sale on Thursday and some business has been done in the Paper Market.

PIECE GOODS

Due to the violent fluctuations in exchange, there is a very nervous feeling in the market, and it is difficult for dealers to establish any market values for cargo arriving and to arrive. There has been further booking in odd lines of established qualities for forward delivery, but the quantities are insignificant. There has been a slight improvement in the clearance of spring cotton goods, but with the warm weather we are experiencing at present, demand for woollens has fallen off entirely.

YUENFONG AUCTIONS

On the whole, it can be said that the tone of the Yuenfong Auctions' Market was somewhat better with Thursday's sale. While the prices for Black Italians are following their usual course at this time of the year, that is of course downwards, values for Velvets, Coatings, and Black Poplins were all on the higher side. As regards Bleached Goods there was some improvement in Lawns, White Poplins and it may also be said that a steadier tone existed for White Shirtings. Deliveries are proceeding satisfactorily.

COTTON, YARN, ETC.

(Weekly report by courtesy of Messrs. J. Spunt & Co.)

Chinese Cotton: Our market was more or less influenced by the rise and fall in gold bars and the spot basis manifested easier rates by reason of the depressing indications in the foreign fibre. Stocks of the Lingpao variety are constantly increasing while absorption continues on a very small scale, therefore it cannot be expected that prices will appreciate to any extent, particularly so for the time being when apprehension prevails of distress cotton appearing at any time in the market owing to the continued monetarial stringency. Business in the Bengal variety of cotton is being done at very favourable rates although the rough cotton of domestic growth does not follow suit for the simple reason that the available stocks of the latter are dwindling down almost to exhaustion point. The demand for yarn having somewhat improved during the week, consumers are replenishing their immediate requirements of the raw material on a little larger scale than heretofore but they are very hesitant to book for supplies for future requirements owing to financial restrictions. While some of the mills show keenness to buy certain grades of the foreign fibre that are now available at favourable rates they are deterred by the apprehension of an increase in the import duty that may in the interim be abruptly imposed on cotton from abroad, as was the case during July last year. Having in view the rather heavy stocks of the indigenous growth, the restricted buying power of mill consumers, the weakness of the foreign markets and the advancing tendency in the exchange rates, it would not be advisable to encourage those interested to be too enthusiastic on the bullish side, but only to provide themselves for their immediate needs by purchases on a scale down basis which at present seems to be the best policy to pursue.

Yarn: During the past week a little better demand was experienced and mostly from Honan, Canton and northern ports which supported the rates and prices continue in a more or less steady direction.

Shanghai Market

Shanghai, Spot ex-mill	$40.50
Tungchow, Spot ex-mill	$42.50
Shensi, Spot ex-mill	$43.50
Lingpao No. 1 Spot ex-mill	$53.00
Ningpo, Spot ex-mill	$37.50

Tone of the market:—Easier.

WHEAT AND FLOUR

Wheat Markets during the week of report have continued very steady without material change in prices.

The situation in China remains unchanged. Mills continue to buy on a moderate scale whenever there is a favourable opportunity.

The Shanghai Flour Market has similarly been very steady with prices somewhat declining following the appreciation for local currency.

RICE

During the past week the Rice Market for Chinese Rice has been dull and weak but active for foreign rice. Inland and outport dealers are the chief buyers but prices remain unchanged.

SILK

More inquiries were made on the Silk Market during the last few days following the sudden reaction in exchange rates, but only a few transactions in Tussah filatures have been reported. Prices, however, are still above those quoted by Japan.

TIMBER

The Timber Market still remains quiet and there is no improvement to report.

PAPER

The most notable feature of the Paper Market during this week has been a rather sharp increase of prices quoted by Scandinavian and Continental paper makers. This increase is mostly due to the declining value of sterling. There is still a demand for various qualities of paper which are bought in bulk but it is difficult to come to terms with dealers on account of the higher prices now required, and with which dealers are not yet accustomed. Deliveries ex-new arrivals have been satisfactory.

PRODUCE

All Produce Markets have continued quiet during the past week owing to the uncertainty of exchange rates and there is little prospect of much business being done in the future until exchange rates become more stable.

NEW YORK STOCKS

From Swan, Culbertson & Fritz

(Quotations by Reuter)

Shanghai, Mar. 9.

Further weakness has been evident on the security and commodity markets during the period under review and the break on Tuesday was the sharpest for 1935 to date. The utility average established a new low since its compilation was begun in 1929 and rails have lost all the ground gained since mid-April 1933. Industrials, however, have thus far held above their December lows though their penetration of this resistance point would according to the usual method of interpreting market movements supply final confirmation of a bearish trend so far as the immediate secondary swing is concerned. Fluctuations have been primarily due to uncertainty as to the international monetary situation arising from the weakness in sterling when deprived of the support provided by the equalization fund, the rapid rise in gold and silver especially in terms of sterling, apprehension lest devaluation be resorted to by the Gold Bloc though such intentions are denied by spokesmen for the French Government, and the possibility of further reduction in the gold content of the dollar. Business activity while rather irregular is holding up relatively well, but political developments at Washington are undermining rather than restoring confidence.

The Market in Figures:

	Thursday Feb. 28	Mar. 7	Change
D. J. Average for 30 Industrials	102.38	101.17	off 1.21
D. J. Average for 20 Rails	30.37	29.07	off 1.30
D. J. Average for 20 Utilities	15.88	15.50	off .38
D. J. Average for 40 Bonds	96.76	95.84	off .92
D. J. 11 Commodity Index	58.97	57.97	off 1.00
Baltimore & Ohio	10⅛	9	off 1⅛
American Locomotive	15	11⅝	off 1⅝
Chase National Bank	24¼	21⅞	off 2⅜
New York Central	15⅛	13¾	off 1⅜

Credit: Interest rates and Federal Reserve reports were practically unchanged except for an increase in the stock of monetary gold from $8,524,000,000 to $8,546,000,000. The Federal Reserve ratio remained at 72.4 per cent. and brokers' loans rose $93,000,000. The financial programme of the Government calls for a $2,000,000,000 refunding operation on March 15, including offering of 2⅞ per cent. twenty-five year bonds and 1⅝ per cent. five year notes.

Commodity Prices:

	Thursday Feb. 28	Mar. 7
Chicago Wheat	97¾	96
Winnipeg Wheat	83⅜	83½
Corn	84½	82⅜
Cotton	12.40	12.31
Rubber	12.75	12.18
Silk	1.35	1.30
Sugar	2.08	2.10

Business:

	Previous	Latest
N. Y. Times Index	87.1	87.5
Steel operations (% of capacity	47.9	48.2
Carloadings (cars)	582,000	552,900
Electric power production (k.w.hrs.)	*1,728,000	*1,734,000
Automobile output (cars)	82,400	83,900
Daily average oil production (bbls.)	2,536,000	2,474,000

*000 omitted.

Stock Outlook: The immediate prospects for stocks are even more obscure than usual and only most daring speculators seem willing to venture short-term commitments. The recent decline has undoubtedly put the stock market in a better technical position and on any good news a rally could easily develop at least in industrials. The resistance level of 99.59 established for this average in December still holds and all subsequent reactions have been checked around the 100 mark with the lows for the last three months being 100.49 for January, 100.23 for February and 100.09 for March to date. It therefore seems that accumulation of sound industrial stocks for the long pull can be unhurriedly initiated at around present levels.

Monday's Closing Quotations

	Mar. 9	11
Amer. Can	116⅞	113½
Amer. Cyanamid "B"	16⅜	15½
Amer. & For. Pwr.	2⅜	2½
Amer. & For. $7 Pfd.	17	16⅝
Amer. Locomotive	10½	10⅛
Amer. Radiator	12	11⅛
Amer. Smelting	34⅛	33⅝
Amer. Tel. & Tel.	106⅞	106⅛
Amer. Tobacco "B"	80	79½
Amer. Waterworks	9⅛	9
Amer. Waterworks $6 Pref.	52	50
Anaconda Copper	9⅛	9⅛
Atchison, T. & S. Fe	39	38⅞
Atlantic Ref.	22½	22
Auburn	19½	17⅞
Baltimore & Ohio	8⅜	8⅛
Bendix Aviation	13½	12⅞
Bethlehem Steel	25½	24⅞
Boeing Airplane Co.	7⅛	6⅞
Borden Co.	24⅞	24⅛
Borg Warner	31⅞	30⅛
Case, J.I.	52⅞	50⅞
Can. Pacific Rly.	10½	10⅛
Caterpillar Tr.	39⅛	38⅞
Chase Nat. Bank	21⅛	21⅛
Chesapeake & Ohio	37⅛	37⅛
Chrysler	33⅜	32⅛
Columbia Gas & Elec.	4⅛	4⅛
Coml. Solvents	19⅛	18⅞
Comm. & Sthrn. (Ord.)	⅜	⅜
Comm. & Sthrn. $6 Cum.	34½	34½
Consolid. Gas of N.Y.	17	16⅞
Continental Oil	16⅜	16⅛
Corn Products	65½	64⅛
Coty Inc.	4⅞	4⅝
Douglas Aircraft	19	17⅞
Du Pont de Nemours	91⅛	89½
Elec. Bond & Sh.	4⅝	4⅜
Elec. Bond & Sh. $5 Pref.	40	38⅞
Elec. Bond & Sh. $6 Pref.	43⅞	40½
Fox Film "A"	9⅛	9⅛
Gen. Elec.	22⅜	22
Gen. Foods	34⅛	33⅞
Gen. Motors	28⅜	28
Gold Dust	16⅜	16⅛
Goodyear Tire & R.	19⅛	18
Int. Cement	25	24⅞
Int. Nickel	23	22⅛
Int. Tel. & Tel.	7	6⅞
Johns Manville	42½	40⅞
Kennecott	15	15
Loew's Inc.	35⅞	34½
Lorillard	20⅛	20⅛
Montgomery Ward	23⅞	22½
Nat. Biscuit	25⅛	26
Nat. City Bank	19⅛	19⅞
Nat. Dairy Prods.	16⅛	15⅞
Nat. Distillers	25⅛	24⅞
Nat. Power & Lt.	5⅜	5⅛
New York Central	13⅛	12⅞
North Amer.	10⅛	9⅞
Pacific Gas & Elec.	13⅞	13⅞
Pacific Lighting	20⅛	20⅛
Packard Motors	3⅞	3⅞
Pennsylvania R.R.	19	18
Phillips Petroleum	14⅞	14
Public Serv. of N.J.	21⅞	21⅞
Radio Corp.	4⅞	4⅛
Reynolds Tobacco "B"	48⅛	48⅛
Schenley	24⅛	23
Sears Roebuck	32⅞	32
Socony-Vac.	11⅜	11⅛
Sthrn. Cal. Edison	11⅞	11⅛
Sthrn. Pacific	14⅛	13⅞
Sthrn. Rail.	8⅛	7⅞
Stand. Brands	16	15⅞
Stand. Gas & Elec.	2⅛	2⅛
Stand. Oil of Cal.	28⅛	28⅛
Stand. Oil of N.J.	37	36⅞
Sterling Prods.	63⅛	63⅞
Texas Corp.	18⅛	17⅞
Texas Gulf Sulphur	32⅞	32
Transamerica	5⅛	5
Un. Carbide & Carbon	47	46
Un. Pacific	86	84⅞
Un. Aircraft (New)	11⅛	10⅞
Un. Airline Trans.	5	5
Un. Corp.	1⅜	1⅛
U. S. Rubber	12	10⅞
U. S. Steel	30⅞	28
Vanadium	14⅛	14⅛
Warner Bros. Pict's	3	2⅞
Westinghouse Elec.	36	35⅞
BONDS		
Abitibi Power	37⅛	37⅞
Amer. For. Power	55⅞	55
Amer. I.G.	107	107
Amer. Waterworks	Unq.	Unq.
Columbia Gas & Elec.	73⅛	73⅛
Goodyear Tire & R.	106	105⅞
Int. Tel. & Tel. Conv.	66⅞	66⅛
Int. Tel. & Tel. 5s	61	60⅛
Nat. Dairy Products	104⅛	104
New York Central	104⅛	103⅛
Pacific Western	Unq.	103⅛
Sthrn. Rly.	57⅞	56⅛
Standard Gas & Elec.	35⅞	35⅛

WORLD GOLD PRODUCTION

New York, Mar. 8.

American Bureau of Metal Statistics' details of World Gold Production during the month of January, 1935, with comparisons:—

	Jan., 1934	Dec., 1934	Jan., 1935
	(In fine ounces, 000's omitted)		
Total World Gold Production: ...	2,090	2,335	2,319
Including:			
United States	235	276	245
Canada	226	261	254
South Africa	908	866	891

—Reuter.

PHILIPPINE GOLD MINES SHOW PROFITS

Manila, Mar. 12.

Annual reports issued by two of the leading Philippines gold mining companies to-day disclosed substantial profits for the year 1934.

The Benguet Consolidated Mining Co. reported a net for the year amounting to P6,605,841.18 and the Balatoc Mining Co.'s report showed a net profit of P5,449,832.93.—United Press.

CHINESE BOND MARKET REVIEW

By courtesy S. D. Wang & Co.

Shanghai, Mar. 11.

While all issues registered net gains for the first two weeks of March, 23rd Year Customs went in the opposite direction due undoubtedly to its phenomenal rise of the preceding weeks.

The firmness of the market was evident during the second week of March following reports of negotiations for an international loan to China. These reports however failed to have any effect on 23rd Year Customs which had gone beyond the common level and was therefore due for gradual declines by way of adjustment.

The market opened on February 27 after the last settlement with a general tendency to decline. The losses however were not substantial. This was followed by renewed activities on the next day with a corresponding advance which completely wiped out the preceding day's losses. Business slackened thereafter and the week closed with quietness and a slight easing off for all issues.

The second week began with no indication of activities as the first day passed without anything unusual. Tuesday found the market taking a sudden jump with heaviest gains for Tobacco and Currency. On the other hand, 23rd Year Customs receded to lose by nearly two points.

After two days of unsteady fluctuations, the market showed renewed strength and went up by substantial fractions on Friday and Saturday. The week closed with great firmness and further advances are expected.

Transactions for the period under review amounted to 125,220,000.

Issue	Open	High	Low	Close	Feb. Close	Comparison	Fluctuation	Transactions
18th Yr. Customs								
Mar.	24.00	24.60	24.00	24.50	—	—	0.60	335,000
Reorganization								
Mar.	38.95	40.10	38.70	39.95	38.90	+1.05	1.40	1,166,000
Apr.	38.40	39.85	38.40	39.85	—	—	1.45	1,000,000
Disbandment								
Mar.	74.70	75.75	74.20	75.75	74.55	+1.20	1.55	1,975,000
Apr.	74.00	75.65	74.00	75.60	—	—	1.65	2,455,000
19th Yr. Customs								
Mar.	40.10	40.70	40.00	40.55	40.20	+0.35	0.70	1,150,000
Apr.	39.55	40.10	39.55	40.05	—	—	0.55	1,005,000
Rehabilitation								
Mar.	45.80	46.45	45.60	46.20	45.80	+0.40	0.85	725,000
Apr.	45.40	45.85	45.15	45.80	—	—	0.70	285,000
20th Yr. Tobacco								
Mar.	49.55	51.65	48.90	51.35	49.25	+2.10	2.75	3,905,000
Apr.	49.20	51.00	48.75	50.90	—	—	2.25	4,190,000
20th Yr. Customs								
Mar.	48.40	50.50	48.40	50.40	48.70	+1.70	2.10	3,685,000
Apr.	48.75	50.30	48.30	50.30	—	—	2.00	3,950,000
Consolidated Tax								
Mar.	54.15	56.30	53.80	56.30	54.00	+2.30	2.50	5,445,000
Apr.	53.90	55.95	53.60	55.95	—	—	2.35	6,395,000
Salt Revenue								
Mar.	55.45	57.70	55.00	57.70	55.35	+2.35	2.70	6,515,000
Apr.	55.10	57.15	54.85	57.15	—	—	2.30	6,870,000
20th Yr. Currency								
Mar.	72.45	74.80	71.90	74.80	72.30	+2.50	2.90	8,550,000
Apr.	71.20	73.95	71.10	73.95	—	—	2.85	8,685,000
6% Consolidated								
Mar.	67.25	68.70	67.00	68.70	67.25	+1.45	1.70	2,340,000
Apr.	67.60	69.40	67.60	69.40	—	—	1.80	2,565,000
22nd Year. Customs								
Mar.	58.30	60.00	58.15	60.00	58.30	+1.70	1.85	10,595,000
Apr.	58.20	59.95	57.90	59.95	—	—	2.05	9,005,000
23rd Yr. Customs								
Mar.	70.65	71.60	68.60	69.35	71.30	—1.95	3.00	8,525,000
Apr.	70.00	70.70	67.95	68.60	—	—	2.75	9,930,000
6% Millions								
Mar.	9.65	10.70	9.60	10.70	9.80	+0.90	1.10	7,485,000
Apr.	9.80	10.95	9.70	10.95	—	—	1.25	6,455,000

LONDON STOCKS

London, Mar. 7.

Stock Exchange: Proposals for increased armament expenditure, the uneasiness regarding international affairs and erratic movements in foreign exchanges have all caused continued nervousness in the Stock Exchange during the past week and, with the markets poorly supported, price movements were mostly downward.

British gilt-edged securities, especially, suffered a sharp setback, although there was a slight recovery to-day. Foreign bonds, also, were particularly depressed, but Chinese and Japanese issues had a fairly steady undertone.

Gold mining shares were very resistent, especially Kaffirs, and closed with some strong features.

Otherwise, conditions in the stock markets were very dull.

Foreign Exchanges: Movements were very erratic throughout the week. Sterling weakened on Continental offerings but a small recovery ensued due to rumours that the United States were contemplating further dollar devaluation. Later in the week, however, sterling again weakened, the rumours proving to be unfounded. Chinese and Japanese exchange reflected the sharp advance in silver.

Money Market: Supplies continue plentiful.

Discounts: Rates remain firm.—Reuter.

Monday's Closing Quotations

By courtesy Swan, Culbertson & Fritz by Reuter

	Mar. 8	11
War Loan, 3½% (Red.)	105⅞	105⅞
CHINESE BONDS		
4½% Bonds, 1898	101¾	101½
4½% Loan, 1908	99	99
5% Loan, 1912	89½	89¼
5% Reorg. Loan, 1913	98½	98¼
5% Gold Bonds, 1925-47	99	99
5% Shanghai-Nanking Rly.	83½	83
5% Tientsin-Pukow Rly.	34	34
5% " " (Supl. Loan)	29	29
5% S.-H.-N'po Rly.	101	101
5% Honan Railway	31½	31½
5% Hukuang Rly. 1911	46⅝	46⅝
5% Lung Tsing U. Hai Rly.	19	19
FOREIGN BONDS AND BANKS		
German 7% Int. Loan, 1924	70	71
Japan 5% Sterling Loan, 1907	80½	79¾
Japan 6% Sterling Loan, 1924	89½	89½
H. & S. Bank (Ldn. Reg.)	129½	129½
Chartd. Bank of I. A. & C.	15½	15½
COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	37/6	37/6
Associated & Elec. Indus.	25/3	26/1½
Austin Motors, Ord.	46/3	46/3
Boots Pure Drug	48/6	48/6
British-American Tob.	116/3	115/7½
Canadian Celanese	78/9	81/3
Chinese Eng. & Min.	17/-	16/9
Courtaulds	49/9	50/-
Distillers	91/-	90/9
Dunlop Rubber	48/3	48/7½
Electrical & Musical Indus.	29/9	29/7½
General Electric (England)	47/9	47/6
Imp. Chemical Industries	35/10½	36/-
" " (Deferred)	9/6	9/6
Imp. Tobacco	133/1½	133/1½
Int. Nickel	$23¾	$23⅞
Rolls-Royce	100/7½	112/6
Shanghai Elec. Cons.	48/-	47/-
Tate & Lyle	96/-	96/9
Turner & Newall	54/-	53/9
United Steel	27/4½	27/4½
Watney Combe Reid, Def.	65/6	66/3
Woolworths	102/9	102/6
MISCELLANEOUS		
Anglo Dutch	21/10½	21/9
Chartered	21/-	21/-
Gula Kalumpong Rubber	19/6	20/-
Pekin Syndicate	1/9	1/9
Rubber Plantation Invest.	29/10½	29/10½
Southern Rly., Deferred	£20½	£20⅞
MINES		
Burma Corp.	8/4½	8/4½
Chosen Corp.	25/7½	27/6
Crown Mines	287/6	287/6
Randfontein Estates	58/-	58/-
Springs Mines	205/-	206/3
Sub-Nigel	281/3	278/9
Van Ryn Deep	58/9	58/9
OILS		
Anglo Persian	48/9	48/1½
Burmah	73/9	73/9
Shell Trans. & Trad.	49/4½	48/9
	Mar. 5	11
City of Osaka 5%, 1939	£89	£89

FEBRUARY RUBBER OUTPUT

	lbs.
Padang Rubber Company, Ltd...	15,912
Consolidated Rubber Estates (1914) Ltd.	89,000
Shanghai Kedah Plantations, Ltd.	51,147
Bute Plantations (1913) Ltd. ..	31,200
Tanah Merah Estates (1916) Ltd.	76,188
Dominion Rubber Co., Ltd.	51,283
Shanghai Pahang Rubber Estate Ltd.	30,100
Sungei Duri Rubber Estate Ltd.	33,000
Kota Bahroe Rubber Estates (1921) Ltd.	42,630
Alma Estates, Ltd.	31,000
Batu Anam (Johore) Rubber Estates, Ltd.	29,000
Chemor United Rubber Co., Ltd.	33,000
Cheng Rubber Estates, Ltd.	30,000
Kapayang Rubber Estates Co., Ltd.	11,000
Repah Rubber & Tapioca Estates, Ltd.	36,000
Semambu Rubber Estates, Ltd. ..	20,000
Samagaga Rubber Co., Ltd.	22,000
Senawang Rubber Estates Co. (1921) Ltd.	39,000
Shanghai Klebang Rubber Estate, Ltd.	9,000
Shanghai Malay Rubber Estates, Ltd.	35,000
Shanghai Seremban Rubber Estates, Ltd.	21,000
Sua Manggis Rubber Co., Ltd. ..	14,000
Tebong Rubber Estate, Ltd.	83,000

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

NANKING BUDGET FIGURES

Receipts $109,000,000 Less Than Budget Estimate: Balanced at $733,000,000

Nanking, Mar. 10.

The final statement of revenue and expenditure of the National (Central) Government for the 21st fiscal year (July 1, 1932–June 30, 1933)—having been approved by the Government upon submission by the Directorate-General of Budgets, Accounts and Statistics—has now been made public.

According to the statement, the receipts and disbursements were balanced at $733,161,086.66 Compared with the Budget estimates, the actual total receipts were $109,429,255.68 less than the amount estimated in the Budget while the disbursements were $64,566,216.90 less than the estimates. The detailed figures are given below:

Revenue

REVENUE FROM TAXATION:	Actual Receipts	Increase or Decrease in comparison with Budget estimates.
Customs Duty	$310,349,427.89	(—$64,332,572.20)
Salt Gabelle	152,068,635.30	(— 11,242,781.70)
Tobacco and Wine Tax	14,695,808.23	(— 19,025,306.77)
Stamp Tax	7,754,669.11	(— 8,119,724.89)
Consolidated Tax	82,495,308.45	(+ 6,177,680.45)
Mining Tax	988,709.90	(— 2,608,046.17)
Banking Tax	3,085,562.43	(No comparison as there was no budget estimate for this Tax.)
Total	$571,438,121.31	
REVENUE FROM SOURCES OTHER THAN TAXATION:		
National Administration	$7,736,765.44	(+ 172,247.44)
State-owned Enterprises	433,103.21	(— 6,586,916.79)
State Properties	2,358,759.72	(+ 2,202,321.72)
Quotas remitted by provinces and municipalities	692,669.20	(No comparison)
Remittances from State-opetrated enterprises	16,712,691.66	(No comparison)
Miscellaneous	7,958,462.85	(— 26,550,080.15)
Total	$35,892,452.08	

LOANS:		
Bonds	$27,584,923.50	
Loan Advances	84,112,638.51	
	$111,697,562.01	
Custody Funds:	$8,327,126.41	
Provisional Receipts:	$5,805,824.85	
GRAND TOTAL	$733,161,086.66	

Expenditure

PARTY AND GOVERNMENT:		Actual Expenditure	Increase or Decrease in comparison with Budget estimates.
Party Affairs		$4,781,172.31	(—$ 1,488,827.69)
National Affairs		6,830,540.37	(— 7,266,692.89)
Interior Affairs		4,953,919.55	(— 3,770,622.53)
Foreign Affairs		8,443,093.83	(— 4,796,293.70)
Financial Affairs		83,595,223.95	(+ 4,755,082.25)
Educational and Cultural Affairs		14,695,416.22	(— 2,365,127.89)
Judicial Administration		2,588,911.94	(— 2,858,673.29)
Industrial Affairs		2,809,407.64	(— 3,005,296.36)
Communications		4,108,804.03	(— 1,919,788.97)
Reconstruction		1,435,685.54	(— 1,533,719.46)
Total		$134,442,275.38	
Military Expenditure:		$302,894,713.68	(+ 14,219,355.68)
SUBSIDIES:			
Grants to Local Govenments	$51,082,576.64		
Educational grants	6,384,196.50		
Grants to Enterprises	641,4[illegible].72		
Miscellaneous	6,750,679.57		
Total		$64,858,914.43	(—$20,700,516.16)
LOAN SERVICE:			
Domestic loans	$90,533,137.49		
Foreign loans	58,466,693.01		
Boxer Indemnities	40,330,169.30		
Misscellanous	852,476.41		
Total		$190,182,476.21	(—$33,635,095.79)
Advance Payments:		$4,769,420.02	
Provisional Payments:		$931,712.82	
Suspense Accounts from Previous Years		$4,102,154.35	
Reserve Fund for Readjustment of Domestic and Foreign Loans:		$5,000,000.00	
Balance Carried Forward:		$25,979,419.77	
GRAND TOTAL		$733,161,086.66	

—Kuo Min.

CHINA'S BULLION SHIPMENTS

Silver Imports Far Exceed Exports But Export of Gold Exceeds Imports

Imports from and Exports to Foreign Countries, Value of Gold and Silver, by Countries

	Gold January 1935 G. U.	Gold January 1934 G. U.	Silver January 1935 $	Silver January 1934 $
IMPORTED FROM				
Australia				
British India				
Burma				
Canada				
Ceylon				
French Indo-China				
Great Britain				
Hongkong		1,000	2,671,000	1,218,553
Japan	76,666			30,000
Mexico				
Netherlands India				
Philippine Islands				
Straits Settlements and F. M. S.				3,120
U. S. of America				813,831
Kwantung Leased Territory				
Other Countries			38,373	179,967
Total Imports	76,666	1,000	2,709,373*	2,245,471†
EXPORTED TO				
Australia				
British India				
Burma				
Canada				
Ceylon				
French Indo-China				
Great Britain	7,729,100	1,065,000		378,260
Hongkong				
Japan				
Mexico				
Netherlands India				
Philippine Islands				
Straits Settlements and F.M.S.				
U.S. of America			100	
Kwantung Leased Territory				11,570
Other Countries				
Total Exports	7,729,100	1,065,000	100‡	389,830§

*Including Subsidiary Silver Coins, value $149,373, but not including Bank-notes, face value Yen 220,000.
†Including Silver Bars, 203,295 hectogrammes, value $816,951 Broken Silver Coins, 136,200 hectogrammes, value $546,570 and Subsidiary Silver Coins, value $110,035, but not including Bank-notes face value Chinese $15,950 and Yen 300,000.
‡Not including Bank-notes, face value Chinese $150,000 Piastres 17,110, Guilders 10,000 and Hongkong $1,600.
§Including Subsidiary Silver Coins, value $38,330, but not including Bank-notes, face value Piastres 11,120, Singapore $1,300 and Guilders 10,400.

CHINA COTTON MILL PRODUCTION

Increase Noted in Number of Spindles and Output

According to statistics released by the Chinese Millowners' Association last week, an increase in the number of spindles cotton consumption and output since the beginning of last year is revealed as follows:—

Number of Spinning Spindles (exclusive of waste and doubling spindles).

	on 1/1/35	on 1/7/34	on 1/1/34
Ring Spindles	4,680,832	4,678,272	4,640,206
Spindles in course of erection	12,220	41,800	49,916

Quantity of Cotton Consumed: (in bales of 500 lbs.)

	Half Year Ending 31/12/34	30/6/34	31/12/33
Chi. Cotton	1,022,316	919,279	841,709
Amer. Cotton	151,384	175,652	241,366
East Indian Cotton	115,099	88,306	97,060
Egyptian Cotton	15,248	8,449	9,828
Sundries	1,785	1,166	328
Total	1,305,832	1,192,852	1,190,291

Cotton Mill Stocks: (in bales of 500 lbs.)

	on 1/1/35	on 1/7/34	on 1/1/34
Chi. Cotton	382,837	271,678	336,561
Amer. Cotton	50,279	54,256	60,649
East Indian Cotton	20,618	50,387	25,187
Egyptian Cotton	6,077	4,132	2,990
Sundries	197	375	—
Total	460,003	380,828	423,407

Short-Time

	Half Year Ending 31/12/34	30/6/34	31/12/33
Number of Spindles stopped	963,683	1,224,267	1,119,334
Average number of hours Stopped	1,596	1,583	1,725
Stoppage of total spindles in week's	2.49	3.89	3.16

REORGANIZATION NEWS DENIED

Officers of China Realty Co. Explain

Officials of the China Realty Company on Thursday verified published reports denying current rumours concerning a re-organization of the concern. In an interview given to the local press by Mr. F. W. Sutterle, these rumours were emphatically denied. Such re-organization, it was stated, is not even being contemplated, let alone under way. Mr. Sutterle further explained that owing to his recent illness and the fact that it will still be necessary for him to be away from the office much of the time, it was considered in the interests of the company to ask Messrs. Speelman of the I.S.S., Dr. George Sellett, a lawyer, and Mr. Tse Tsok-kai and Mr. J. E. Swan, the latter partners in Swan, Culbertson and Fritz, to join the board of directors.

It was pointed out that, though the China Realty Company is an American firm, its business is international, and that it would prove beneficial in the long run to have Mr. Speelman, representing large French interests, and Mr. Tse Tsok-kai representing large banking interests, as members of the board of directors.

He expressed his belief in Shanghai's future, observing that "nothing can stop a city of this size and importance." He acknowledged the general uneasiness prevailing at this time, but reminded that the city has been enjoying relative prosperity during the past few years while every important city in the world struggled through almost insurmountable difficulties in the way of trade depression and taxation problems.

Questioned directly on the matter of local real estate depreciation, an officer of the company informed a representative of the "North China Herald" that there was little or no selling locally, and hence any statistics on depreciation must be based upon personal opinion. He related the present money situation, and declared that real estate was in no better and no worse a predicament than was any other line of business. He blamed the present silver situation for aggravating the general business condition, and observed that if silver went down, there would be an easing of the tightness of the money market.

He agreed with Mr. Sutterle, that nothing constructive can be accomplished until general confidence has been restored and that this can best be achieved by stabilization of local currency in terms of other world-wide currencies. At the moment, no loans are being made, and there is little movement of any sort being registered locally, he concluded, adding that how long this would prevail must remain a matter of conjecture.

FOREIGN TRADE OF CHINA 1935

January Figures in Full: Restricted Volume of All Shipments: Imports Exceed Exports

NET IMPORTS FROM ABROAD

	January 1935 $	Jan. 1934 $
Cotton Piece Goods, Grey	180,433	186,536
Cotton Piece Goods, White or Dyed	967,353	1,504,793
Cotton Piece Goods, Printed	217,394	642,315
Cotton Piece Goods, Miscellaneous	195,024	178,700
Cotton, Raw, Cotton Yarn, and Cotton Thread	5,941,410	9,522,882
Cotton Manufactures, Sundry	178,808	203,497
Flax, Ramie, Hemp, Jute and Manufactures thereof	1,385,431	1,017,910
Wool and Manufactures thereof	1,656,011	1,992,756
Silk (including Artificial Silk) and Manufactures thereof	825,700	534,682
Metals and Ores	9,343,964	7,496,141
Machinery and Tools	5,712,946	3,555,053
Vehicles and Vessels	2,254,252	3,197,789
Miscellaneous Metal Manufactures	3,566,317	6,752,394
Fishery and Sea Products	2,266,380	1,050,065
Animal Products, Canned Goods, and Groceries	1,148,800	971,018
Cereals and Flour	15,709,686	12,461,708
Fruits, Seeds and Vegetables	782,228	545,304
Medicinal Substances and Spices	737,686	749,237
Sugar	3,071,385	4,078,206
Wines, Beer, Spirits, Table Waters, etc.	247,307	259,624
Tobacco	1,100,905	4,734,523
Chemicals and Pharmaceuticals	2,374,680	4,081,463
Dyes, Pigments, Paints and Varnishes	3,444,969	3,910,062
Candles, Soap, Oils, Fats, Waxes, Gums and Resins	7,148,100	18,787,024
Books, Maps, Paper and Wood Pulp	5,345,584	5,051,188
Hides, Leather, and other Animal Substances	386,824	746,642
Timber	3,319,440	2,298,340
Wood, Bamboos, Rattans, Coir, Straw, and Manufactures thereof	794,297	1,141,732
Coal, Fuel, Pitch and Tar	1,211,802	1,911,762
Chinaware, Enamelledware, Glass, etc.	659,174	673,751
Stone, Earth and Manufactures thereof	414,790	496,683
Sundry	6,557,636	3,622,355
Grand Total	90,012,240	105,460,157

NET EXPORTS ABROAD

	January 1935 $	Jan. 1934 $
Animals and Animal Products (not including Hides, Leather, and Skins (Furs) and Fishery and Sea Products)	6,365,456	7,396,509
Hides, Leather, and Skins (furs)	2,629,278	4,203,015
Fishery and Sea Products	374,073	318,662
Beans and Peas	590,167	284,813
Cereals and Cereal Products	1,343,335	1,605,211
Dyestuffs, Vegetable	235,627	165,845
Fruits, Fresh, Dried and Preserved	1,014,331	872,721
Medicinal Substances and Spices (not including Chemicals)	876,375	787,717
Oil, Tallow, and Wax	4,501,914	2,855,674
Seeds	4,861,867	1,833,626
Spirituous Beverages	106,965	83,489
Sugar	792	1,968
Tea	2,568,482	2,449,289
Tobacco	1,035,083	1,774,317
Vegetable	904,357	797,942
Other Vegetable Products	849,657	500,350
Bamboo	327,108	245,758
Fuel	919,877	875,489
Rattan	8,476	9,316
Timber, Wood, and Manufactures thereof	165,044	146,128
Paper	528,799	492,226
Textile Fibres	7,506,925	8,301,728
Yarn, Thread, Plaited and Knitted Goods	4,763,866	4,095,594
Piece Goods	2,284,197	2,607,975
Other Textile Products	798,451	657,996
Ores, Metals and Metallic Products	5,196,199	3,101,529
Glass and Glassware	24,914	30,878
Stone, Earth, Sand and Manufactures thereof	341,946	286,785
Chemicals and Chemical Products	531,680	517,583
Printed Matter	265,399	303,415
Sundry	3,348,170	3,172,233
Grand Total	55,248,808	50,775,783

GOVERNMENT LOAN REDEMPTION

Public drawings for the redemption of part of the principal of the 2.4 Million Loan (17th Drawing), the 7th Year (1918) 6 per cent. Loan (21st Drawing), the 14th Year (1925) Loan (21st Drawing), the Military Supply Loan (17th Drawing), the Rehabilitation Short Term Loan (20th Drawing), the 17th Year (1928) Currency Short Term Loan (13th Drawing), the 17th Year (1928) Currency Long Term Loan (3rd Drawing), the 18th Year (1929) Relief Loan (19th Drawing) and the 19th Year (1930) Customs Loan (17th Drawing) were held on Saturday, March 9, 1935 at 10 a.m. at the Shanghai Chinese Bankers' Association. The proceedings were conducted under the supervision of the representatives of the Ministry of Audit, the Shanghai Chinese Bankers' Association, the Shanghai Native Bankers' Guild, the Shanghai Chamber of Commerce, and the National Loan Sinking Fund Administration. Mr. Tsiang Lu-foo, Director of the Loan Department of the Ministry of Finance, officiated.

The terminal numbers of the bonds drawn and the amounts to be redeemed were as follows:—

		Amount Redeemed
1.	2.4 Million Loan: 82	$ 24,000
2.	7th Year 6 per cent. Loan: 86	450,000
3.	14th Year Loan: 58	150,000
4.	Military Supply Loan: 42	101,000
5.	Rehabilitation Short Term Loan: 47	400,000
6.	Currency Short Term Loan: 02, 12, 22, 36, 41, 59, 66, 75, 85, 91	3,000,000
7.	Currency Long Term Loan: 007, 029, 054, 117, 176, 196, 266, 267, 376, 384, 413, 428, 461, 563, 572, 586, 602, 680, 705, 729, 834, 839, 919, 905, 936	1,135,000
8	18th Year Relief Loan: 75	100,000
9.	19th Year Customs Loan: 38	205,000
	Total	$5,565,000

Payment will be made as usual through the Central Bank of China, the Bank of China or the Bank of Communications throughout the country as from March 31, 1935, except for that of the 2.4 Million Loan which will be made as from March 20.—Kuo Min.

Old Castle ("O. C.")

WHISKY

$48.00

Per Case

OLD TOM

and

DRY GINS

$32.50

Per Case

Imported in the wood and bottled by ourselves under strict foreign supervision. Fully deserve their growing popularity.

Dodwell & Co., Ltd.

1 Canton Road

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

Company Meetings

WEIHAIWEI LAND & BUILDING CO.

The annual meeting of the Weihaiwei Land & Building Co. Ltd., was held last Wednesday in the offices of Messrs. Lavers & Clark in the Hongkong & Shanghai Banking Corporation Building. Mr. H. Lipson Ward presided and there were present shareholders representing 2672 shares. The notice calling the meeting, also the auditor's certificate, was read and the chairman said:—

"In view of the proposed sales of the whole of the company's undertaking, of which you all doubtless approve, there is no question of any dividend being recommended by the directors. As you are aware, an extraordinary general meeting of the company has been called for the purpose of putting the company into voluntary liquidation and authorising the liquidators to complete the sale. I do not propose to make any further remarks unless any of you desire additional information."

There being no questions at the conclusion of the Chairman's report the following resolutions were passed unanimously:—

That the report and accounts as presented be passed. Proposed by Mr. H. Lipson Ward. Seconded by Mr. W. R. M. Stevens.

That Mr. E. E. Clark be re-elected a director of the company. Proposed by Mr. H. Lipson Ward. Seconded by Mr. C. E. Stevens.

That Messrs. Lowe, Bingham & Matthews be re-elected auditors of the company. Proposed by Mr. H. Lipson Ward. Seconded by Mr. H. J. Clark.

Extraordinary Meeting

An extraordinary general meeting of the Weihaiwei Land & Building Co. Ltd., was held last Wednesday in the offices of Messrs. Lavers & Clark, in the Hongkong & Shanghai Banking Corporation Building at 11.15 a.m. Mr. H. Lipson Ward presided and there were present shareholders representing 3,086 shares. The notice convening the meeting having been read the Chairman said:—

"Together with the notice which has just been read to you, there was forwarded to you on November 2 of last year a circular letter fully explained the nature and terms of the proposed sale for cash of the whole of the undertaking and property of the company to Mr. E. E. Clark of Weihaiwei a director of the company.

In order to complete this sale it is necessary that the company should go into voluntary liquidation and that the liquidators should be authorized to execute and carry out an agreement in the terms of the draft which is now submitted to you.

These terms are sufficiently set forth in the circular letter to which I have referred and, unless any of you wish me to do so, I do not propose to read the draft agreement. If however, any of you have any questions to ask I shall be pleased to answer them."

There being no questions the following resolutions were put to the meeting and passed unanimously:—

That the company be wound up voluntarily and that Frederick Newman Matthews and Ernest Frost Hardman of Shanghai, chartered accountants, be appointed joint and several liquidators for the purposes of such winding-up.—Proposed by Mr. H. Lipson Ward. Seconded by Mr. W. R. M. Stevens.

That the draft agreement submitted to this meeting and expressed to be made between the company and its liquidators of the one part and Ernest Edward Clark of the other part be hereby approved and that the said liquidators be hereby authorized to enter into an agreement with the said Ernest Edward Clark in the terms of the said draft and to carry the same into effect with such (if any) modifications as they may think expedient. Proposed by Mr. H. Lipson Ward. Seconded by Mr. C. E. Stevens.

That the said liquidators be hereby authorized as soon as conveniently possible after the receipt by them of the sum of $102.872 referred to in the said draft agreement to distribute the said sum amongst the shareholders of the company in proportion to the capital at the commencement of the winding-up paid up on the shares held by them respectively and so that each such shareholder shall receive the sum of $28.—in respect of each share of Tls. 20.—of the company then held by him. Proposed by Mr. H. Lipson Ward. Seconded by Mr. A. E. Seddon.

PERMATA RUBBER ESTATE,

The profit for the year ended October 31 of the Permata Rubber Estate, Ltd., amounted to $12,306.32 to which has been added $5,875.75 transferred from exchange fluctuation reserve making the total of $18,182.07 standing at the credit of the profit and loss account. This was reported last Wednesday afternoon at the 24th annual general meeting of shareholders in the offices of Messrs. Beck & Swann, 17 The Bund, when Mr. J. Frost presided and shareholders, representing 4,736 shares, were present. Mr. Frost expressed his satisfaction in the results of the company as follows:—

These accounts are the most satisfactory we have been able to place before you for a considerable time and as our financial year ends on October 31, we have only had the advantage of increased prices for seven months of this period. With restriction now in force, and higher rates for our product assured, we can look forward to even better results in the present year.

The average price realised for our rubber in 1934 was 4 13/16 per pound 2 7/16 per pound in 1933 which we consider very gratifying.

Our estimate for the year was 140,000 lb. but owing to abnormal rains which affected all estates in Malaya, we only harvested 133,339 lb.

The estate is still on the A.B.C. system of tapping, whereby one third of the area is always resting in rotation and it is estimated that under normal conditions 140,000 lb. of rubber will be harvested during the current year.

The profit for the year amounts to $12,306.32 and to this sum we have added $5,875.75 transferred from exchange fluctuation reserve making a total of $18,182.07 standing at the credit of profit and loss account.

From this sum we paid an interim dividend of 15 cents per share on October 10 and now propose paying a final dividend of 15 cents per share, making a total of 30 cents per share for the year.

Our investments are considerably higher than last year owing to the fact that remittances from the estate have been used for the purchase of additional debentures in place of allowing the money to lie idle in the Bank at a very low rate of interest. You will notice that our present holdings are well above the prices paid for them.

The estate continues to be managed by our agents, Messrs. Sime, Darby & Co., Ltd., Malacca and our thanks are due to them for the very excellent manner in which they have managed the property during the year.

There were no questions and the following resolutions were put to the meeting:—

That the Directors' report and Statement of accounts for the year ended October 31, 1934 as printed and circulated be adopted, proposed by Mr. J. Frost and seconded by Mr. L. E. Canning.

That the balance of the profit and loss account amounting to $11,384.52 be dealt with as follows:—

Pay a final dividend of 15 cents per share	$6,797.55
Write off buildings and furniture	1,261.13
Carry forward	3,325.84
	$11,384.52

as proposed by Mr. J. Frost and seconded by Mr. L. E. Canning;

That Mr. J. Frost be re-elected a director of the company, proposed by Mr. W. J. Monk and seconded by Mr. L. E. Canning;

That Messrs. Lowe, Bingham & Matthews be elected auditors of the company for the ensuing year at a fee of $420 for Shanghai and Malacca, proposed by Mr. W. Nation and seconded by Mr. P. T. Chen.

CHINA BOND & SHARE CO.

With a final dividend of 4 per cent voted on Thursday afternoon at the annual meeting, dividends for the year ended December 31 of the China Bond & Share Co., Fed., Inc., were brought to a total of 10 per cent.

The directors of the company, Messrs. K. P. Chen, C. D. Culbertson, C. S. Franklin, Chester Fritz, Li Ming, Tsuyee Pei and J. E. Swan, were all re-elected.

The directors' report observes that as this is the company's first full calendar year of operations, very satisfactory progress has been made and not only a very substantial operating profit, but a sound financial position been gained. Considering that the period covered in this report was somewhat less active in other lines of business, the management feels that it can look to the future with considerable confidence. The auditors have certified that the market value of investments as of December 31, 1934, is greater than amount shown in the balance sheet. In the profit and loss statement, the surplus for the period covered in this report is Sh. $135,293.26, this is after allowing for $60,000 paid in the form of interim dividend during the year at the rate of 6 per cent. All organization expenses have been written off and the loss of Sh. $16,795.91 covering the first few months operations in 1933 has been written off. The remuneration of managers as per agreement was $9,178.84.

The final dividend of 4 per cent. was accordingly voted as recommended payable on March 11.

SUA MANGGIS RUBBER

Mr. A. J. Welch presided at the annual meeting of the Sua Manggis Rubber Co., Ltd., supported by Sir Elly Kadoorie, K.B.E., and Mr. C. M. Bain, directors, and Mr. C. F. Shackleton, secretary, and representation of 31,600 shares. The meeting was held on Monday in the offices of the general managers, Messrs J. A. Wattie & Co., Ltd., 93 Canton Road.

The Chairman's remarks said the working for the year had resulted in a profit of $17,952.14, which is sufficient to wipe out the amount standing to the debit of profit and loss account and to allow us to carry forward to the new account $3,904. Any comparisons with the results for 1933 are of no value since tapping only took place for seven months during that year. The average acreage in tapping throughout the year was 485 acres which yielded at the rate of 447 lbs. per acre per annum. The output of rubber was some 33,000 lb. below the estimate mainly due to a shortage of tappers in the early part of the year and to adverse climatic conditions.

The expenditure under the heading of wells and water supply was for the cost of a new 5 h.p. engine to drive the pump for the water supply.

At the end of the year the liquid assets exceeded the liabilities by some $20,438 and with rubber at its present price the position is improving substantially from month to month.

As regards planting matters the manager reports that the standard of tapping is now satisfactory and that the more plentiful supply of labour towards the end of the year enabled him to get rid of the less skilful tappers. The position of the reserves of bark is said to be sound though the thickness varies considerably and the rate of renewal is slow.

The policy of improving soil conditions by the eradication of noxious weeds and the encouragement of useful natural growths, which afford shade, was followed throughout the year and, as a result, the yield per acre and the yield per coolie have increased considerably.

The fourteen acres of immature rubber were maintained in good order throughout the year, the foliage is reported to be better than previously and the girth of the trees has increased considerably.

The estate continues to be very free from disease and the total expenditure under this heading was only Straits $128.76. The incidence of oidium leaf-fall was considerably less in 1934 than in the previous year.

There was a shortage of labour at the commencement of the year but from October onwards the position eased materially and the health of the force was excellent throughout the year. All buildings and machinery were given the necessary upkeep and are in a satisfactory state.

Generally the condition of the estate improved during 1934 and the standard production for 1935 has been fixed at 220,416 lbs. which is somewhat disappointing in view of the increased yields now being obtained but as it is based upon the proved yields of past years we must be satisfied with it.

There being no questions the following resolutions were put and passed:—

That the directors' report and statement of accounts for the year ended December 31, 1934, as presented, be adopted and passed. Proposed by Mr. A. J. Welch. seconded by Mr. C. M. Bain.

That the appointment of Mr. C. M. Bain as a dirctor of the company be confirmed. Proposed by Mr. A. Hillaly, seconded by Mr. L. Kadoorie.

That Sir Elly Kadoorie, K.B.E., be re-elected a director of the company. Proposed by Mr. A. Hillaly, seconded by Mr. C. M. Bain.

That Messrs. Mortimer, Reid and Slee be re-elected auditors of the company. Proposed by Mr. L. Kadoorie, seconded by Mr. A. Hillaly.

SH'AI MALAY RUBBER EST.

The annual meeting of the Shanghai Malay Rubber Estates, Ltd., was presided over by Mr. C. F. Shackleton, the Chairman, supported by Sir Elly Kadoorie, K.B.E., Mr. L. E. Canning, and Mr. R. N. Swann, directors, and Mr. A. J. Welch, secretary. There were 33,111 shares represented. The meeting was held on Monday in the offices of the general managers, Messrs J. A. Wattie & Co., Ltd., 93 Canton Road.

The chairman reported the working for the year has resulted in a profit of $56,532.85 as compared with a small profit last year of $4,967.94. This satisfactory result is attributable almost entirely to the fact that their product realized 2.57 pence per pound more than it did during the previous year, which more than compensated for the fact that the output of rubber this year was over 24,000 lb. smaller.

Every possible economy is still being exercised but salaries and wages have now reverted to more or less the pre-slump level. The financial position of the company which had been giving the directors considerable worry for some time past, has now materially improved and on December 31, 1934 the liquid assets exceeded the cash liabilities by $7,056.70, whereas at the end of the previous year there was a deficit of Tls. 31,647. The foregoing figures are exclusive of the accrued interest on the preference shares, which now amounts to Tls. 109,520 but this liability is not a pressing one as it can, of course, be liquidated only out of profits. At the present price of rubber there is a fairly substantial surplus on the working for the each month and it is hoped that before many months are passed they would be able to distribute at least one year of the interest that is in arrear.

Turning now to planting matters, and dealing with Chengai estate first, no alteration was made to the planted area during the year, although 115 acres of the previously immature area were taken into tapping.

Tapping was carried on throughout the year over an area of 768 acres and the standard of tapping is reported to be satisfactory and the rate of bark consumption normal. Weeding is confined to the removal of any lallang and rough growths that may appear and the fields are reported to be clear of these noxious weeds. Neither pests nor diseases gave any particular trouble during the year but root disease continues its slow spread from previously affected patches which is the normal experience in all rubber gardens.

Buildings and machinery were given the necessary upkeep and the re-roofing of two coolie lines and two subordinate staff bungalows was carried out, the other buildings are reported to be in good order. Considerable trouble was experienced with the labour force during the first half of the year and it was difficult to keep the force up to the requirements of the estate despite an increase in the rates of pay. By the end of the year, however, the situation had eased materially.

As regards Goodheart Estate the immature area of 80 acres planted in 1930 with budded stumps is reported still to be making very satisfactory progress both as regards the foliage and the girth of the trees. There was no recrudescence of the attack of pink disease from which they suffered two years ago.

Tapping was carried on throughout the year over an area of 581 acres and the standard of tapping continues to be satisfactory whilst the consumption of bark is normal and the reserve of bark are generally satisfactory.

Weeding here is also confined to the removal of any sporadic lallang and rough growths that may appear and the estate is in a reasonably clean condition. Neither pests nor disease gave any special trouble and the old fields are reported to be singularly free from disease.

Buildings and machinery were given the necessary attention and, with the exception of the manager's bungalow, which is an old building and now unoccupied, are reported to be in good order.

As regards labour, the rise in the price of rubber has had a generally unsettling effect on labour in the district and until October it was hard to keep the force up to the required number, since then the situation has improved considerably. The health of the force was excellent.

There were no questions, the following being the resolutions passed:—

That the directors' report and statement of accounts for the year ended December 31, 1934, as presented, be adopted and passed. Proposed by Mr. C. F. Shackleton, seconded by Mr. L. E. Canning.

That the appointment of Mr. C. F. Shackleton as a director of the company be confirmed. Proposed by Mr. Quin Cey-wu, seconded by Mr. H. Kadoorie.

That Mr. L. E. Canning be re-elected a director of the company. Proposed by Mr. A. J. Welch, seconded by Mr. H. Kadoorie.

That Messrs. Lowe, Bingham & Matthews be re-elected auditors to the company. Proposed by Mr. A. J. Welch, seconded by Mr. Quin Cey-wu.

KAPAYANG RUBBER EST.

Mr. C. F. Shackleton was in the chair at the annual general meeting of the Kapayang Rubber Estates Co., Ltd., supported by Sir Elly Kadoorie, K.B.E., and Mr. L. E. Canning, directors, and Mr. A. J. Welch, secretary, and 2,009 shares represented. The meeting was held on Monday in the offices of the general managers, Messrs J. A. Wattie & Co., Ltd., 93 Canton Road.

The chairman, before proceeding with the ordinary business of the meeting expressed on behalf of his colleagues and himself the deep regret left at the death of Mr. V. Meyer which occurred on the January 8, 1935. Mr. Meyer had been a director of the company since January 1933 and always took a very keen interest in its destiny. The benefit of his experience and advice will be much missed by those of us who remain.

The chairman said the working for the year had resulted in a profit off $18,028.71 which reduces the amount standing to the debit of profit and loss Account to $14,857.23 and the directors proposed to wipe out practically the whole of this adverse balance by transferring the amounts now standing to the credits of reserve and premium on shares.

Financially the position of the company has improved materially and at the end of the year the liquid assets exceeded the cash liabilities by over $14,700.

The only capital expenditure during the year was $67.02 which was spent on the upkeep of the eight acres of immature rubber. The young trees on this area are reported to have made very satisfactory progress during the year.

Weeding was confined to the removal of any sporadic lallang and other rough or noxious growths and the estate is now in a good state of upkeep. The supply of labour was barely sufficient for requirements throughout the year and it was found necessary to increase the rate of pay somewhat in order to retain the coolies.

The output of rubber was some of 19,000 lb. less than that obtained in 1933, the decrease being largely due to a heavy attack of oidium leaf blight during the wintering season and to unduly wet weather during the latter part of the year. The difficulty of maintaining a full tapping force also contributed to the decrease. The rate of yield per acre per annum was 410 lb. as compared with 450 lb. last year. The standard of tapping is reported to be kept at a satisfactory level.

Buildings and machinery were kept in a good state of repair. It was necessary to re-roof two coolie lines and to make sundry small repairs to other buildings.

Generally the estate is in a satisfactory condition and has not been allowed to retrogress in spite of the stringent economics that have been enforced for several years past.

There being no questions the resolutions passed were:—

That the directors' report and statement of accounts for the year ended December 31, 1934, as presented, be adopted and passed. Proposed by Mr. C. F. Shackleton, seconded by Mr. L. E. Canning.

That the sums of $2,129.37 at present standing to the credit of premium on shares account and $13,986.01 standing to the credit of reserve account be transfered and utilized as follows:—

To write off buildings ..	$ 679.55
To write off machinery ..	$ 641.07
To write off from profit and loss account	$14,794.76
	$16,115.38

Proposed by Mr. C. F. Shackleton, seconded by Mr. L. E. Canning.

That the appointment of Sir Elly Kadoorie, K. B. E., as a director of the company be confirmed, Proposed by Mr. A. J. Welch, seconded by Mr. A. Hillaly.

That the appointment of Mr. C. F. Shackleton as a director of the company be confirmed. Proposed by Mr. K. Dong, seconded by Mr. Wong Sing-fan.

That Mr. L. E. Canning, O.B.E., be re-elected a director of the company. Proposed by Mr. H. F. Chang, seconded by Mr. M. K. Dong.

That Messrs. Mortimer Reid & Slee be re-elected auditors to the company Proposed by Mr. A. J. Welch, seconded by Mr. Wong Sing-fan.

That First Impression

The first glance at a piece of printing leaves a permanent impression on the mind.

GREY INK, INSTEAD OF BLACK,
INACCURATE PUNCTUATION,
VISIBLE IMPRESSION ON THE BACK,
UNSUITABLE OR ANTIQUATED TYPE,

all tell their tale of inefficiency and lack of supervision.

Good printing costs little if anything more than bad. Good printers carry extensive stocks of paper (and the paper usually determines the price); they supply overs rather than shorts; their proofreading and printing leave nothing to be desired; *and promptness is the rule.*

Ring up 11055 (the North-China Daily News Printing Office) and leave your address for our representative to call.

TEACHER'S WHISKY

ONE HUNDRED YEARS OF EXPERIENCE COMBINED TO PRODUCE "HIGHLAND CREAM'S" STRENGTH AND FLAVOUR, MANY THOUSANDS OF WHISKY DRINKERS ALL OVER THE WORLD PREFER TEACHER'S TO ANY OTHER WHISKY.

TRY IT

AND BECOME CONVINCED OF THE WISDOM OF THEIR CHOICE.

Wm TEACHER & SONS LTD
DISTILLERS OF PURE SCOTCH WHISKY
GLASGOW LONDON

Sole Agents

DODWELL & CO., LTD.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

COMPANY DIVIDENDS

Shanghai Waterworks Co., Ltd.

It is the intention of the directors of the Shanghai Waterworks Co., Ltd., at the general meeting to be held on March 29 to recommend on Intra-Agreement Consumers' Account for the half year ended December 31, 1934, a dividend of 3½ per cent on 7 per cent Cumulative Redeemable Preference Shares and 3¼ per cent on 6½ per cent Cumulative Redeemable Preference Shares, and for the year 1934 a final dividend of 5¼ per cent (or 21/- per share) on "A" shares, 3¼ per cent (or 7.8d per share) on "B" shares and 4¼ per cent (or 10.2d per share) on "C" shares, and a dividend on Extra Agreement and Shipping Consumers' Account of 3/9 per "A" share and 2¼d per "B" share.

Dividends on "A," "B" and "C" shares covered by Shanghai Certificates will be paid by sterling warrants payable in Chinese Standard Dollars at the Hongkong & Shanghai Banking Corporation (Shanghai's) buying rate for demand drafts on London.

Shanghai Waterwork Fittings Co.

It Directors of the Shanghai Waterworks Fittings Co., Ltd. at the annual meeting to be held on April 15, 1935 to recommend a dividend of 10 per cent. for the year 1934, and to propose a resolution authorizing the capitalization of a sufficient portion of the undivided profits of the Company standing to the credit of reserves and the application of the same by way of a distribution among members of bonus shares credited as fully paid in the proportion of one of such shares for every two present shares held, all fractions of less value than one tael being disregarded.

Bute Plantations (1913), Ltd.

Messrs. A. R. Burkill & Sons, general managers for the Bute Plantations (1913) Ltd., announce that the profit for the year ended December 31, 1934, amounted to $36,940.73 which added to the sum of $9,131.47 (Tls. 6,529) brought forward from previous year, makes a total of $46,072.20 at credit of profit and loss account.

At a meeting of directors held last Wednesday it was decided to recommend the following appropriation at the forthcoming annual general meeting of the company to be held on Friday, March 22:—

To Pay Dividend of 7 Standard Dollar Cents per share	$24,758.86
To Write off Buildings	3,792.63
To Write off Plant and Machinery	3,461.12
To Write off Rubber Factory and Store	4,967.27
To Write off Furniture	39.86
To Write off Wells and Water	3,273.36
To Write off Live Stock	88.80
Carry forward	5,690.30
	$46,072.20

Dominion Rubber Co., Ltd.

Messrs. A. R. Burkill & Sons, secretaries and general managers for the Dominion Rubber Co., Ltd., announce that the profit for the year ended December 31, 1934, amounted to $57,382.29 from which must be deducted the sum of $20,216.24 (Tls. 14,454.61) brought forward from previous year, leaving a balance of $37,166.05. An interim dividend of 10 cents per share absorbing $20,000.00 was paid on September 14 last and there remains $17,166.05 at credit of profit and loss account.

At a meeting of directors held last Wednesday it was decided to recommend the following appropriation at the forthcoming annual general meeting of the company to be held on Friday, March 22:—

To Pay Final Dividend of Seven Standard Dollar Cents per share	$14,000.00
To Carry forward	3,166.05
	$17,166.05

S'hai Seremban Rubber Estates

At a meeting of the board of directors of the Shanghai Seremban Rubber Estates, Ltd., held on Monday, it was decided to recommend to shareholders at the forthcoming annual general meeting that the balance of Shanghai $27,907.34, standing to the credit of the profit and loss account be dealt with as follows:—

To pay a dividend of eight cents per share	$26,000.00
To write off property and development account	1,433.57
To write off building etc.,	7.40
To carry forward to new account	466.37
	$27,907.34

A British Empire and China Trade Fair is being organized to take place in Hongkong this year. It will be held on the space of open ground to East of the Peninsula Hotel, at the corner of Nathan and Salsbury Roads, where a special semi-permanent building will be erected. This space has been granted, rent free, for the purpose by the Hongkong Government. The Fair is to open on Monday, December 2, and the final day will be Saturday, December 28.

LETTERS TO THE EDITOR

A NEW TARIFF

Some Suggestions

To the Editor of the
"North-China Daily News"

Sir,—According to newspaper reports, a commission is working at present on a new Customs tariff schedule and I take the liberty of availing myself of this opportunity to draw the attention of those concerned to some inconsistencies in the present system of taxation which stand in way of the development of one line of local industry at least. I feel certain, this is the only industry adversely affected by the present tariffs.

To foster local industry raw material is usually taxed lower than the semi-finished and finished products. We see the contrary in the present duties levied on chocolate and cocoa beans, the latter constituting the basic material of the chocolate industry. The following taxation is imposed under the present tariff:—

1. Bitter Chocolate—under Customs Tariff Paragraph 30,800 35 per cent.
2. Cocoa Butter—under Customs Tariff Paragraph 31,000 20 per cent.
3. Cocoa powder—under Customs Tariff Paragraph 30,920 35 per cent.
4. Covering Chocolate and all kinds of finished chocolate 50 per cent.

Now, the basic material—cocoa beans—pays duty at C.G.U. 12 per 100 kilogrammes which at the present rate of exchange works around S'hai $24.00 per 100 kilogrammes. Actual prices for average cocoa beans are around 60 shillings per 100 kilogrammes c.i.f. Shanghai, which at current rates equals S'hai $38.00 per 100 kilogrammes. In other words, on $38.00 worth of cocoa beans duty of about $24.00 is levied which means that the basic raw material is taxed at 61 per cent.—63 per cent. *ad valorem*, as against 20 per cent. to 50 per cent. on semi-finished and finished products. No wonder, importation of cocoa beans into Shanghai has practically ceased. Should the duty on cocoa beans be reduced to the former level of 10 per cent. *ad valorem* with a simultaneous imposition of a 75 per cent. duty on cocoa butter and a 150 per cent. duty on semi-finished and finished chocolate, the local chocolate industry will be able to revive. There is good reason to believe that the increase in the importation of cocoa beans even with a 10 per cent. duty together with the proposed higher charges on cocoa butter and ready made chocolate will at least equal the present Customs revenue derived from this particular kind of goods, while stimulating the growth of the local chocolate industry. 150 per cent. duty on finished chocolate is not too high when considering that such a widely used commodity as sugar is taxed at present 180 per cent. *ad valorem*.

"Industry."

Shanghai, Mar. 5.

TUNGCHOW PIRACY

Result of Inquiry

To the Editor of the
"North-China Daily News"

Sir,—Some time has now elapsed since the Tungchow piracy and it would be of interest to many of us to know if anything constructive has emanated from the various councils and Naval investigations? It is to be hoped that the matter is not being allowed to drop into oblivion or until it becomes a precedent upon which to base the next piracy inquiry.

As a seafarer I am still convinced that some of these episodes were engineered from the inside. It is obvious that most of the participators are also of the sea, having a knowledge of the China coast, its ships and the methods obtaining thereon. Basing upon the foregoing as a possibility, and seeing there is now a Sino-British Naval arrangement to endeavour to extirpate those pests, would it not be wise to ask the Chinese authorities to seek the assistance of the various unions for an examination of the membership lists and for the photographs of those who may be suspect? This is not meant as in any way casting a reflection upon the general membership of those unions, there are good and bad amongst us all and with, I feel sure, the good predominating it is to their interest to have a weeding out of the undesirables—should there be such within their membership—who have shown that the lives of others are as nothing compared to the seizure of loot for themselves and their own evil purposes.

Seafarer.

Shanghai, Mar. 5.

***Comment on front page.

CHINA'S DESTINY

International Control

To the Editor of the
"North-China Daily News"

Sir,—China has been recently the target of the Western Powers and especially Japan, as they both have manifested their avarice to take hold of the rich yet weak country. None of them, I should say, shows any good will, sympathy, or assistance towards China. If they do, they do falsely. In reality, the strategy of the Western powers relative to the Far Eastern question is just in contrast with that of the Nipponese, for it is understood that each party does not wish the other to monopolize the country. The categorical declarations of the spokesmen of both sides in maintenance of the peace in the Far East are high sounding and pleasing to the Chinese public, while the latter are exasperated, and are in ebullition.

Here we come to the question put before our discussions: Could China be under International control or under the Japanese hegemony?

We condemn the false co-operation on the part of the Nipponese with China, just as we do the Anglo-American "Open Door" policy, as we actually cannot see there is any difference between them. We wish to shape our policy according to the wishes of the people of China—the policies based upon non-aggression and territorial integration. So, we should stage strong protest with the present Government against the Sino-Japanese rapprochement now proceeding, and watch carefully developments of the attitude of the Western Powers.

Henry T. Young.

Shanghai, Mar. 5.

CRUELTY TO ANIMALS

The Legal Position

To the Editor of the
"North-China Daily News"

Sir,—In view of the many reports received by the Shanghai Society for the Prevention of Cruelty to Animals from persons witnessing cruelty to animals in the International Settlement and French Concession, asking for advice as to what steps they should take if the methods that should be adopted be set out clearly.

In order to arrive at a proper understanding of the matter, the public should realize that, unless there is a condition in a licence issued by the Shanghai Municipal Council or the French Municipal Council covering the specific act of cruelty witnessed, there is no remedy available owing to the present absence from the Chinese Criminal Code of any provision making cruelty to animals a criminal offence.

This, of course, does not apply to cruelty committed by persons subject to extraterritorial jurisdiction, as in nearly all cases cruelty to animals can be punished under the laws of the nationality of the party concerned. In such cases detailed information given to the police as soon as possible and to the Society would be the most effective means of taking action by a member of the public.

Where a non-extraterritorial case of cruelty is observed, the only thing that can be done is to ascertain whether the offender can be punished under any licence condition, such as that of a pony-carriage, or livery stable, or market stall licence condition, etc., etc.

Wheelbarrow licences, e.g., it should be noted, provide that all live stock should be carried in a humane manner.

When, therefore, witnessing a breach of a punishable licence condition, the proper course to adopt is to call the nearest policeman and point out the offence to him, at the same time making a full note of the circumstances and either also report the offence to the Police Station concerned in person, or by telephone to the Sergeant on Duty explaining who you are and what has happened: any person taking upon himself to act in this way must be prepared, if necessary, to go to Court when called upon to give the necessary evidence. The Society naturally cannot advocate person taking the law into his own hands in any instance, but peaceful persuasion and reasoning with the offender can often alleviate obvious pain and suffering of any animals found in a distressed condition. In cases of known continuing cruelty, members of the public should either communicate with the police direct or ring up the Inspector or Secretary of the S.S.P.C.A.

D. Pellew,
Secretary, S.S.P.C.A.

Shanghai, Mar. 10.

BRITISH STANDARDS

New Specifications

To the Editor of the
"North-China Daily News"

Sir,—The following new and revised specifications have recently been published by the British Standards Institution (formerly known as the British Engineering Standards Association), and I should be obliged if you will give prominence to them in your Journal and so assist the Institution in making them known to Industry.

Revised Standards: $2.00 a copy.

No. 46 Part 3-1935 for Solid and Split Taper Pins. (Superseding B.S.S. No. 46-Part 3-1929).

No. 348-1935 for Compressed Rock Asphalt. (Superseding B.S.S. No. 348-1928).

New Standards: $2.00 a copy except No. 594 and 595 at $5.00 each.

No. 593-1935 for Photoelectric Cells of the Emission Type Sound Film Apparatus.

No. 594-1935 for Rolled Asphalt. Fluxed Lake Asphalt and Asphaltic Bitumen. Hot Process. (Superseding B.S.S. Nos. 342, 343, 344, 345-1928).

No. 595-1935 for Rolled Asphalt. Fluxed Natural Asphalt and Asphaltic Bitumen. Hot Process.

No. 596-1935 for Mastic Asphalt Surfacing. Fluxed Lake Asphalt and Asphaltic Bitumen. Hot Process. (Superseding B.S.S. No. 346-1928).

No. 597-1935 for Mastic Asphalt Surfacing. Fluxed Natural Asphalt and Asphaltic Bitumen. Hot Process.

Copies of the above or any other of the numerous specifications covering all classes of products which are published by the Institution, can be obtained from Miss. A. B. Ritchie c/o The Asiatic Petroleum Co. (N.C.) Ltd., Engineering Department, No. 1 The Bund, Shanghai.

A. B. Ritchie,
Hon. Secretary.

Shanghai, Mar. 9.

REFRIGERATION

An English Product

To the Editor of the
"North-China Daily News"

Sir,—Your correspondent from Wuhu enquiring as to primitive refrigeration operating on the principle of evaporation, can be fully answered as recent tests completed on a British product now being introduced to the China Trade have revealed very satisfactory results.

The small refrigerators manufactured in England are made of a highly scientific clay which drawing the water from a small tank built into the structure enables rapid and effective evaporation to result, thus producing cold within these boxes.

In normal temperatures of 70 degrees to 75 degrees the difference between external temperature and refrigerator temperature is about 18 degrees but this difference increases considerably as the external temperature is raised. In a Test Box specially constructed to ascertain how one of these refrigerators would respond it was found that when external temperature was raised to 104 degrees within one half-hour the refrigerator temperature dropped to 72 degrees or a difference of 32 degrees. At temperatures in the vicinity of 80 and 85 degrees the difference is usually about 25 degrees.

These temperatures within the refrigerator will keep food and milk etc. fresh in any heat and have found a wide sale in England in districts where power is not obtainable. They do not usurp the functions of the motor-driven refrigerators and are not so intended, but as their cost is small they are of very great benefit to the classes who cannot consider the high priced product.

"Keptcold."

Shanghai, Mar. 5.

An Egyptian Model

To the Editor of the
"North-China Daily News"

Sir,—The principle of producing a cooling effect by evaporation is based on the so-called wet-bulb depression. When you have two thermometers, one the normal with which you are making your daily readings, and the other on which the mercury bulb is covered with a piece of clean soft cloth which has been dipped into water, then you will observe that the second thermometer shows a lower reading. This latter temperature is called the wet-bulb temperature and the other the dry-bulb temperature. The difference between these two temperatures is dependent on the relative humidity of the air.

In the Egyptian desert where there is, for instance, a relative humidity of 25 per cent. you can lower the temperature from 95° F. to max. 69° F. In Shanghai, with a relative humidity of 60 per cent. and 95° F. you can lower the temperature to 83° F, not more. If you have 85° F. and 90 per cent. relative humidity, then you can lower the temperature to max. 81.5° F. This principle is based on the transformation of the sensible heat of her air into latent heat of the air (evaporation).

For the box you can take a material which has a good heat conductance, for instance, copper, aluminium, etc. The covering must be soft, always clean, cloth which will hold the water, and perforated gauze for letting the air through, which is important. My opinion is that you will have no success in producing a cooling effect by evaporation, since the relative humidity in this region is very high.

A. Schneider.

Shanghai, Mar. 5.

THE WAR ON DRUGS

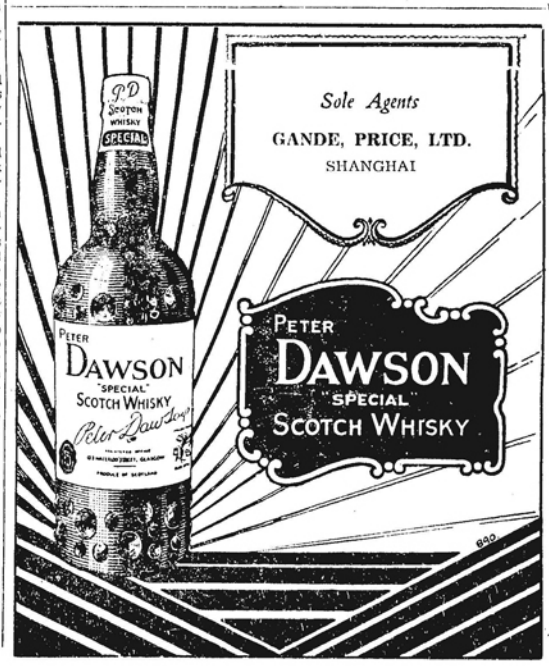
A Correction

To the Editor of the
"North-China Daily News"

Sir,—In the "North China Daily News" of December 15, 1934 in a leading article, entitled "The War Against Drugs" it was stated that, in 1934, this Bureau had received from the Chinese Government a contribution of S. Francs 3,050,000, instead of S. Francs 3,050. Anyone taking the trouble to compare this figure with that of the Bureau's total receipts, which are correctly given in the same Editorial as S. Francs 8,402.50, would have no difficulty in realizing that it is only due to a printer's error that the Chinese Government's contribution is given as being three million and fifty thousand, instead of three thousand and fifty Swiss Francs. However, to prevent any misunderstanding, I should be glad if you would find place for this rectification in the "North-China Daily News".

A. E. Blanco, *Director*
The Anti-Opium Information Bureau: Geneva.

Geneva, Feb. 15.



Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

SPORTS AND PASTIMES

GERMANS BEAT THE HARLEQUINS BY 2-1

Fast Game with Good Stick Work: S. H. C. Side Play Badly in First Half

BEFORE the largest crowd of spectators seen at a hockey match locally this season, the Shanghai Hockey Club "Harlequins" were beaten 2-1 by the German Hockey Club "A" in the final of the knock-out tournament, sponsored by the Shanghai Hockey Association, at the race course on Saturday under conditions which were ideal. As the score indicates, the game was keenly contested, both teams giving a good display so that there was never a dull moment from start to finish, while the speed and stick-work displayed were the best seen of the season. The Germans took the field in a very confident manner, fully determined to maintain their run of uninterrupted successes and as things turned out, their confidence was justified although they were extended as they have never been before throughout this season.

To reach the final of the tournament, the Germans defeated in turn the Shanghai Recreation Club (by forfeit), the Royal Inniskilling Fusiliers "A", and the J.A.C. "A", all three teams in the 1st division. The Harlequins encountered comparatively weaker opposition, entering the final through beating the Shanghai Hockey Club "C", the Shanghai United Hockey Club "A" and the Sikh Police.

The Harlequins took all of the first half to settle down: during this period their hitting was extremely weak and several bad fumbles at critical moments spoilt good openings. After the re-start, however, they showed dash and accurate stick-work which were lacking during the first half so that the exchanges became more even. The Germans deserved to win if only for their superior play in the first half during which they scored both their goals but the factor which contributed mainly towards their victory was the fine work of Sommers and Melchers, the full-backs.

Kendall played at left wing, in place of King, for the Harlequins and adapted himself very well to that difficult position. The German started the game with several changes in their usual forward line, Stuhlmann playing at left inside instead of Neelmaier, who took Wetzell's place at inside-right, the last named filling the centre position. This arrangement was changed after the first half, the players going back to their usual positions.

Harlequins.—Lane; Barson, Beeching; Wallace, Kenyon, Smith; Kendall, Keep, Cassels, Williams, Simpson.

German "A".—Tiefenbacher; Sommers, Melchers; Remmle, Berg, Siemssen; Astair, Stuhlmann, Wetzell, Neelmaier, Kuelps.

M. T. LEE RETAINS THE BILLIARDS CHAMPIONSHIP

As a fitting climax to a remarkable career in local billiards, M. T. Lee defeated Y. S. Chang by 2,000 points to 1237 in the final of the Shanghai senior championship which was concluded on Tuesday (Mar. 5) night, the winner thereby achieving his third consecutive victory in this tournament and winning the British American Tobacco Company trophy outright. Lee is now the undisputed champion and, after the presentation made by Mrs. Peter Chow last night, he announced his decision to withdraw from competitive billiards in order to allow the more junior players a chance at the title.

M. T. Lee has won the championship on three successive occasions, after competing for several years prior to his success, wherein he appeared prominently throughout the tournament. His outstanding ability has made him almost unbeatable, and the decision to retire is a very sporting one.

In the closing phases, Lee went on easily to run up a small break of 35, and followed with a run of 77, this taking him to within a few points of the championship, which he achieved with an unfinished break, the final score being 2000 points to 1237.

A. J. CLARK WINS CHINESE CUP

A. J. Clark won the Chinese Cup competition of the Shanghai Golf Club on Sunday, with the score of 140. Clark, whose handicap is 13, made his two rounds in 89 and 77 respectively. C. R. Clements (16) was runner-up with 143 (rounds of 85 and 91), while R. S. Duff (9) scored 144, following his morning round of 80 with the good figure of 72. The course was in excellent condition.

The prize presentation following the Chinese Cup match included the handing over of trophies won in previous competition: Ladies' club championship.—Mrs. M. R. Gordon; runner-up, Miss Cuthbertson. Singles cup.—T. S. Parry; runner-up, R. R. Davies. R. Bailey, president of the club, made the presentations.

BILLIARDS CHAMPIONSHIP WON BY CHINESE TEAM

The first match in the annual Sino-British Billiards competition took place last Wednesday evening at the Victoria Club where W. G. Clarke defeated M. T. Yih by 600 points to 416, the winner being in good form and putting up several long runs, notably one of 94 which he scored in easy style. The winner has participated in the senior championships for several years whereas Yih is a comparative newcomer to the open competition, having participated in the junior championship for the first time this year.

The breaks were:—W. G. Clarke 25, 21, 34, 94, 49; M. T. Yih 25.

F. Marshall won closely from M. Y. Ting, forging ahead in the closing stages to win by 16 points, 600-584, in the Sino-British billiards tournament at the Victoria Club on Thursday night. Marshall won the game on small runs right at the end, for Ting was leading when there remained only 25 points to go, 575-549.

The game was one of the best seen in competition this season, and although Marshall took the lead at the start and retained it until 300 was passed, going well ahead with an early break of 72, Ting drew even just after 300 was reached with two good breaks of 46 and 48 respectively. Marshall again went ahead after that, and remained in the lead until Ting made his break of 73 near the end, this break giving the Chinese player a lead of nearly 30 points, 575-549. Ting missed an easy chance after that, and allowed Marshall to take the game after three small runs, an unfinished run of 12 concluding the match.

The breaks were: Marshall: 30, 72, 35, 24, 20, 21, 20. Ting: 21, 21, 28, 46, 48, 28, 33, 24, 23, 28, 73.

After dinner another match took place, R. J. Barker beating F. C. Zee by 600 to 550. The winner led all the way, Zee coming up towards the end but not being able to catch up. Barker's breaks were: 31, 23, 22, 23, 21, 40, 34, 34, 36, 31 and 21. while Zee's were 20, 65, 22, 22, 66, 32 and 29.

Despite the lead taken by the British players in the earlier matches of the competition, the Chinese team won the Sino-British billiards tournament by 2750 points to 2536. M. T. Lee, the local champion, was in excellent form and it was his magnificent display in the concluding game on Friday night that won the match for China, as he defeated Captain E. B. Green by 600 points to 316. The other match which took place on Friday resulted in a win for Y. S. Chang over J. Chisholm by 600 points to 410.

J. Chisholm substituted for C. W. Porter who was unable to play, and the former was unable to hold up to Y. S. Chang, the latter repeating his performance in the recent championships and playing a fine game. Chang showed up to advantage with his usual easy style, his cannons being made in characteristic style, playing off the cushions cleverly. Though he had no really large break, he scored a number of small runs, the best of which was an effort of 44. The breaks were Y. S. Chang: 25, 21, 44, 24, 36, 27, 22, 33, 29, 29. J. Chisholm: 22, 30, 27, 22, 23.

In the final and deciding match of the series, M.T. Lee was in excellent form and in contrast Captain Green was not at his best, missing several easy shots and having bad luck with others. Lee went steadily ahead and with his 131 break, he took an unassailable lead. This large break was made mainly by playing hazard shots, but he varied his play and brought off some difficult shots well. The following were the breaks M. T. Lee: 28, 24, 43, 30, 131, 35, 41, 42, 54. Captain E. B. Green: 24, 25, 24, 33, 27, 33.

The following are the detailed results of the series:—

M. T. Lee 600; Capt. E. B. Green 320.
Y. S. Chang 600; J. Chisholm 410.
M. Ting 584; F. Marshall 600.
S. C. Zee 550; R. J. Barker 600.
M. T. Yih 416; W. G. Clarke 600.

NEW SPORTS VENTURE IN SHANGHAI

Shanghai's latest sporting enterprise is The International Stadium Ltd. (incorporated in Hongkong), the prospectus for which has just been issued, and whose objects are "to promote boxing matches, roller skating, skate hockey, basketball, indoor tennis, physical instruction for men and women, smoking concerts and/or for any other public enterprise which meets with the approval of the French Municipal police authorities in Shanghai." The main building, which is said to be half completed, is 200 feet by 100 feet, and is intended to seat comfortably over 3,000 spectators for a boxing contest, while the floor will accommodate over 1,000 skaters at a time. The site is on the south side of Rue Ratard, between Route Lorton and Rue Amiral Courbet.

No gambling is to be authorized or permitted on the premises. Each class of sport is to be supervised by an expert. Suitable arrangements of a remunerative nature are being entered into, states the prospectus, for the lease of the stadium to responsible people in Shanghai who will take entire charge of such sports as boxing, tennis, wrestling and other exhibitions. One of the applicants, says the prospectus, is Mr. W. A. Morgan, whose intention is stated of bringing boxers from Japan and Manila, and later from Australia, Europe and America. Similarly Mr. Khoo Hooi-hye is to bring prominent international tennis players to Shanghai, one of the first, it is stated, probably being W. T. Tilden.

The signatories to the Memorandum of Association of the concern are:—

B. Monteith-Webb, merchant; Khoo Hooi-hye, merchant; R. G. Herbert, insurance manager; James A. Thompson, real estate manager; E. M. Grant, private secretary; W. A. Morgan, sports promoter; Albert C. Davis, journalist. The promoters, J. A. Thompson, Albert C. Davis and H. H. Khoo will be paid $15,000, as to which $7,500 will be in cash and $7,500 in fully paid-up shares of the company.

Agreements have been entered into, it is stated, with Mr. J. A. Thompson as secretary and Mr. A. C. Davis as general manager of the company. The prospectus gives the following further information:—

Directors: B. Monteith-Webb, R. G. Herbert, Khoo Hooi-hye, James A. Thompson. Stipendiary Advisor: S. A. Seth. Honorary Advisory Committee: Prof. Hwang Ho-ching (Overseas Chinese Academy), S. Yamakawa (vice-president, Shanghai Japanese Athletic Association), H. H. Khoo (former Shanghai tennis champion). Secretary: James A. Thompson. Auditors: Thomson & Co. Bankers: Shanghai Commercial and Savings Bank, Ltd. Solicitors: Anderson & Anderson.

SQUASH CHAMPIONSHIP WON BY R. B. GOTCH

Brilliant courtcraft and the ability to make his opponent chase the ball in the first three games enabled R. B. Gotch to defeat M. Benavitch by 8-10, 9-6, 2-9, 9-1, 9-0 in the final of the Shanghai squash rackets championship on Thursday, the loser maintaining a tremendous pace in the first three games and eventually succumbing to the inevitable drain on his stamina. Moreover, Gotch's placings were so clever that the loser was made to run from side to side on the court whereas the winner maintained the dominating position in the centre of the court for the better part of the match.

A large crowd turned out at the Race Club courts, and were treated to a wonderful exhibition of really first class play. The contrast in the styles of the two players was very marked, Benavitch relying on his pace and ability to retrieve the most difficult shots to counteract the brilliant placings of the winner who varied his shots and scored with a number of short soft shots into the corners. The match was marked by rallies in the first three games the most difficult shots being picked up in turn by the players.

Contrary to expectations, J. P. Hawes received stiff competition from H. Arnhold in a semi-final of the Shanghai junior squash championship, the match taking place on Tuesday (Mar. 5) at the Race Club and resulting in a win for Hawes by 8-10, 10-8, 9-0, 9-6. The other semi-final did not take place as J. H. Johns failed to turn up for his match against H. E. Wright and the latter goes into the final on default.

TENPINS BOWLING CHAMPIONSHIPS

In the final of the Shanghai open mixed doubles tenpins championship held at the Columbia Country Club last Wednesday, Mrs. Malleck, partnered by Leo Hilden, maintained the good form they have shown throughout the event to win the title with a total score of 3144 pinfalls, 180 points in hand from the second couple. Mrs. Malleck and Hilden held second place among the competitors at the end of the first round and again after the second round, when they were only 13 points behind the leaders.

SHANGHAI SOCCER

S.F.A. League First Division

Tung Hwa 4, Three Cultures 1
Sokol 3, A.S.F. 2
J.R.C. 1, S.R.C. 0

Second Division

S.F.X. 2, S. M. Police 0
Three Cultures 2, Inniskillings 0

Third Division

Tung Hwa 7, Area Details 0

Fourth Division

Russian Regt. 4, S. M. Ch. Police 1

Public Utilities League

Waterworks 3, Power Co. 1
Buses 2, Trams 1
Gas Co. 3, Telephone 1

Royal Inniskilling Fusiliers' Inter-Co. Shield Final

H.Q. Wing 2, "A" Coy. 1

Hot and fine weather was definitely not conducive to good soccer, on Saturday, and out of three fixtures the main event at the Canidrome, a senior league engagement between Tung Hwa and the Three Cultures was rather disappointing to the huge gathering that filled the stands.

Surprises featured Sunday's local soccer, as Sokol defeated the Association Sportive Francaise and the Jewish Recreation Club won their first division match against the Shanghai Recreation Club.

Tung Hwa Win

Tung Hwa won the toss to handicap their opponents with a blistering sun to face. A stern struggle began, and it was plain to see that the uncommon heat was affecting the players' style and judgment. For more than ten minutes the play was conducted in mid-field, until at last, the Three Cultures got away on the right flank for Tsoong to attempt with a shot which landed on the outside of the rigging. End to end exchanges ensued, during which a few ineffectual corners were taken, although on one occasion N. Z. Lee's pile-driver went only a fraction wide.

At this stage the game began to get very ragged, and with the exception of Chia, the wings were particularly hopeless. Although Tsoong changed places with Liu on the left flank his performance was scarcely better than his predecessor's.

Three Cultures.—Y. S. Chang; Z. C. Kiang, S. S. Wong; V. D. Young, T. Z. Chen, S. D. Liang; S. C. Liu, Y. S. Tsoong, K. S. Suen, S. K. Chen, S. G. Sung.

Tung Hwa.—T. U. Loh; K. Y. Chang, N. Lee; Z. Z. Ting, Y. Y. Feng, S. S. Koo; Y. L. Chia, K. C. Chen, L. K. Tai, N. Z. Lee, S. V. Zing.

Sokol Defeat A.S.F.

With a very large crowd of spectators in attendance, Sokol caused a sensation at the race course, where in a senior league engagement against the normally formidable A.S.F. they retired victorious by the odd goal in five. The Russians played sparkling soccer throughout and thoroughly deserved their victory, while their opponents had some excuse as they fielded no less than four reservists. Hvoroff, the hardworking Russian pivot, was mainly responsible for the result for his inspiring performance gave his colleagues many a fine opening, and during the second half in particular the winners were definitely the superior combination.

Sokol.—Zeleniak; Agapitoff, Kosimoff; Mallinovsky, S. Hvoroff, Studentzoff; Roboostoff, Bourenin, Kousin, Nastavin, Aprelkoff.

A.S.F.—W. Ward; Gourchenko, Nicholaeff; F. Peniguel, J. Ward, P. Bell; D. W. Jenssen, R. Favacho, Jimmy Ward, Bossuet, Monnot.

Referee.—F. S. David.

J.R.C. Win From Recs

In another first league game a single goal victory was obtained by the Jewish Recreation Club over the Recs. The initial half was fought on fairly level terms, while in the latter period the Jewish took the solitary point just after the interval, and although they maintained the advantage in the exchanges, lack of understanding in their forward line failed to produce further results. The Recs were handicapped, being without Aldeguer and Noodt, but the substitutes were well up to standard. Ryan on the left wing failed with many a good opportunity, while Dietrich played a sterling game in the Jewish goal.

J.R.C.—M. Dietrich; L. Horenstein; G. Greenberg; Hassick, M. Greenberg, Jacob, S. Tuttleman, L. Ponchak, M. Belinky, S. Greenberg, L. Greenberg.

S.R.C.—W. H. Cochran; Staagaard, Neuberg; Brodd, Symons, Greives, Hart-Baker, H. Madar, H. B. Cochran, Boisserie, Ryan.

Fusiliers' Shield Final

The Royal Inniskilling Fusiliers' Inter-Company Shield was won by Headquarters Wing on Sunday at the race course where, after playing to a draw of one all, they managed to overcome "A" Company in the extra time to net the deciding goal. The contest was very exciting and exceedingly sporting throughout and with the exception of an occasional offside, not an infringement was made. It is notable that the winners had no less than five battalion players in their side, whereas their opponents had three. At the conclusion, the Commanding Officer congratulated the winners and praised the fine performance by both elevens, after which the trophy was presented by Mrs. Steward to the cheers of the bystanders.

H.Q. Wing.—Dunkinson; Clintworth, Pollard; Thompson, Surgenor, Gornall; Campbell, Nind, Mullen, Brennan, Arbuckle.

"A" Company.—Fenlon; Warr, McCullough; McQuade, Miller, Steward; Orr, Malley, Bates, McClosky, Connelly.

Referee.—V. Lenoise.

League Standings

Although only the second division was void of week-end fixtures, Sunday's fairly heavy soccer programme did little to necessitate the readjustment of local league tables.

S.F.A. League First Division

	P.	W.	D.	L.	F.	A.	Pts.
Tung Hwa	9	9	0	0	43	10	18
S.M. Police	12	8	1	3	41	31	17
Three Cultures	12	8	0	4	42	27	16
Inniskillings	14	6	2	6	46	31	14
J.R.C.	14	6	2	6	43	48	14
A.S.F.	11	6	0	5	45	36	12
Recs	10	4	0	6	35	42	8
S.F. Club	14	3	2	9	31	54	8
Sokol	14	1	1	12	25	72	3

Second Division

Lusitano	8	7	1	0	45	14	15
Three Cultures	9	7	0	2	17	7	14
Inniskillings	8	6	1	1	40	11	13
Br. Navy	9	5	1	3	42	26	11
S.F.X.	8	4	0	4	28	20	8
Recs	9	3	2	4	22	31	8
S.M. Police	7	3	0	4	22	21	6
St. Johns	9	3	0	6	22	36	6
S.F. Club	8	1	1	6	17	31	3
Erin Villa	9	0	0	9	12	70	0

Third Division

Sokol	7	5	1	1	31	4	11
Area Details	7	5	1	1	32	17	11
Ching Hwa	7	5	0	2	17	8	10
Tung Hwa	5	4	0	1	25	11	8
Aurora	7	2	1	4	20	26	5
R.A.M.C.	8	2	1	5	19	27	5
A.S.F.	5	2	0	3	13	17	4
Lin Nan	4	1	1	2	10	14	3
Savoia	8	0	1	7	10	53	1

Fourth Division

Russ. Regt.	7	6	0	1	27	9	12
S.M. Chi. Police	8	6	0	2	26	17	12
R.M.I.C.	9	5	2	2	36	19	12
Fire Brigade	9	5	0	4	41	22	10
Tung Kwang	7	3	3	1	18	13	9
Arcadians	8	4	0	4	25	16	8
Specials	9	3	1	5	30	28	7
J.A.C.	9	3	1	5	21	30	7
Jewish	9	2	1	6	14	38	5
Caldbecks	9	1	0	8	9	36	2

Fifth Division

S.F.X.	10	9	0	1	46	11	18
Sport Abtig.	9	7	1	1	48	13	15
Tung Wen	9	6	1	2	48	19	13
Hsin Kwang	7	6	0	1	17	16	12
A.P.C.	10	6	0	4	41	26	12
Russ. A.A.	9	4	1	4	45	30	9
Khalsa	9	4	1	4	22	43	9
Lafay	7	4	0	3	35	20	8
Kwang Lou	8	2	2	4	25	27	6
S.M. C.C.S.	8	2	0	6	15	45	4
S.M. Chi. Police	9	1	0	8	11	70	2
Bramtoco	7	0	0	7	9	31	0

Public Utilities League

Waterworks	6	5	0	1	33	10	10
Telephones	7	5	0	2	24	14	10
Bus Co.	8	4	1	3	30	23	9
Power Co.	7	3	0	4	17	32	6
Trams	6	2	0	4	11	21	4
Gas Co.	7	1	1	6	13	28	3

OUTPORT

Rx and Repairs

The Unexcelled Facilities

afforded by our own Laboratory which is the finest equipped in China, coupled with the Largest Stocks of Finest Quality Imported Optical Goods, enables us to render an Unsurpassed MAIL ORDER SERVICE.

Careful, Conscientious Attention to every detail, Absolutely Accurate Workmanship under the supervision of the only Foreign REGISTERED OPTOMETRIST in China, and over a decade of Experience with Outport Hospital Rx work, enables us to GUARANTEE COMPLETE SATISFACTION.—Just address.

"O.I.C.—SHANGHAI"

OPTOMETRISTS

OCULISTS INSTITUTE CO., LTD.
Nanking-Honan Roads.—Corner

Largest, Most Modern Best Equipped in the Orient

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

SCOTS RETAIN THE BURKILL CUP

England's final effort towards the end of Sunday's local international rugby match just fell short of success and a lucky breakaway by the Scots enabled the latter to score a final try which ensured their victory, and they thus won the Burkill Cup. The score was 14 points (a goal and three tries) to 10 points (a dropped goal and two tries). The match was a fitting climax to the season, play being good throughout and having the further commendation of holding interest right up to the whistle for "no side," as England, though beaten, very nearly succeeded in going ahead in the closing phases.

Play throughout was hard and fast, the two sides being evenly matched, with the Scottish slightly favoured. The grounds had been watered and the surface was fortunately not rocklike, as were the neighbouring fields. As a result there was some good tackling, players becoming thoroughly dirty as a result of diving into pools of mud which came about as a result of the water settling in hollows. Both teams went through several good moves the Scottish threes in particular getting away with distinction. McGill was given a number of opportunities and revealed his outstanding speed in outpacing the defence. Grieve paved the way to the winger's chances of brilliance while Stanion and Orr worked well. The Scottish forwards were very aggressive, though the packs were evenly matched both in the tight and the loose.

Slow Start by English

The English team commenced inauspiciously, but warmed up to their play in the latter part of the second half when they were prominent. White was very steady at back, while Brooke made some good tackles to bring McGill down when the latter appeared to be well set for a brilliant run. Bowerman played in the threes in the first half and then went to scrum half when Gardner went off owing to an injury, his handling being particularly good.

Two unfortunate injuries came about during the match, E. E. Hudson going off in the first half with what is believed to be a broken collar bone, while E. G. Gardner had to go off shortly after this with a damaged leg. Neither was able to return to the match. Owing to the hard tackling several others were badly knocked about, J.R.P. Brooke and A. G. White being stunned temporarily, but they were able to continue.

Scotland.—D. V. Robinson; G. S. McGill, W. E. Grieve, R. D. H. Stewart, H. E. Orr; V. W. L. Stanion, W. D. M. Neil; E. E. Hudson, J. S. Ritchie, W. J. Richmond, C. J. A. Gray, J. G. B. Dewar, R. P. J. Stewart, W. H. Findley, H. M. Mackay.

England.—A. G. White; J. R. P. Brooke, J. Bowerman, A. S. Read, H. D. Bidwell; E. Slater, E. G. Gardner; R. G. Geer, J. S. Lee, N. C. Burnett, L. M. M. Parlett, R. Sleap, D. McI. Wheeler, W. D. Pearson, E. P. Humphries.

Referee: J. E. Moir.

WOMEN'S HOCKEY LEAGUE

WOMEN'S LEAGUE

Sportgirls 3, S.A.S. "A" 2
J.A.C. 8, S.A.S. "B" 1

An important match in the women's hockey league was decided on Saturday when, at the American School, the Sportsgirls defeated the Shanghai American School "A" by the odd goal in five. Through their defeat yesterday, the S.A.S. "A" have lost their last chance of winning the women's league trophy which can now only be won by the Sportsgirls or the J.A.C. In the second match at the American School the S.A.S. "B" were beaten 8-1 by the J.A.C.

SHANGHAI BASKETBALL

In a fast and excellent women's basketball game played at the Stadium Pavilion on Saturday evening, Great Britain scored a victory over America with the final score standing at 24-12. This was an exhibition match which took the place of the international league as only these two teams had entered. Britain was represented by the Rowing Club "Greens" who won the Foreign Y.M.C.A. women's league and three reserves taken from their sister team the "Yellows," Betty Harrop, Bertha Von Buren and Frances Bomko. America was represented by a team consisting of the American Ladies and the U.S. Marine Ladies. This game and one between two U.S. Marine teams formed an official conclusion to the local season.

P. S. Woo, who came from Sungkiang to take part in the third annual Chinese marathon race of 20,000 metres around the Kiangwan Civic Centre, took the premier honours on Sunday morning by negotiating the course in the good time of 74 minutes 8½ seconds.

SHANGHAI YACHT TO RACE IN MANILA

When the ss. President Hoover left Shanghai yesterday noon for the south, she will carry on her deck the little Shanghai-built "Star" yacht Yankee, winner of the points championship for 1934 in the Shanghai Yacht Club's "C" class of ten one-design boats, as well as first winner of the new Byrne Challenge Cup.

Yankee's owner, Henry Killam Murphy, who sailed her into the leading position in the local fleet after her original owner, C. R. Chase had sailed her to victory in the first race of the Byrne Cup series, is also leaving for Manila in the President Hoover, having accepted a cabled invitation received about ten days ago from Commodore Rockwell of the Manila Yacht Club, to sail his Yankee against her eight sister "Stars" which form the racing fleet in the Philippine port.

Quick work will be required to get Yankee re-rigged and conditioned in time for the first of the four days of racing in which she will compete during the President Hoover's stay in Manila. For a scant six hours after the Hoover's arrival on Saturday morning, March 16, will see the start of the first race.

Mr. Murphy expects to be back in Shanghai on the Hoover's return trip for a few weeks' stay before returning to his home in New York. He will probably ship the Yankee straight through from Manila to San Francisco in the ss. President Hoover to have her ready to race there on his arrival in America later in the spring.

KIANGWAN RACES

Good times, large fields, a good victory by Gold Vase in the only race for 1st class ponies, and two dividends of over $1,000 were features of Saturday's racing at Kiangwan.

V. V. Needa rode a fine race on Gold Vase in the Open Handicap of 1¼ miles, beating Mou Tan Hua three-quarters of a length and Merry Thoughts another 2½ lengths. Gold Vase lay about sixth throughout the earlier part of the race, moved up at the quarter-mile post and a little more at the furlong, and overtook Mou Tan Hua 25 lengths from the post to go on and win, apparently still full of running. The time was 2.36, last quarter 30 3/5.

The third race saw a field of 32 for a half-mile scramble. Four ponies were unbacked to win, and three had one pari ticket on them. Enthronement had two, and Billey Zung brought the pony home, two lengths to the good of Scramble Morn, the favourite, to pay $1,604.20. The ninth race saw Eureka Excellent pay $1,042.20, this being in a one mile selling plate. In the previous race, over the same distance, Army Signal had paid $393, after beating The Mars and Speedifoot by half a length and half a length. Speedifoot, the favourite, was shut in, and C. Encarnacao could not manage to extricate the pony in time, or he would most probably have won.

Gold Vase had little difficulty on Sunday in repeating his handicap win of Saturday, coming in home two lengths ahead of Tyrant Knight in the Siccawei Handicap, carrying 160 lb. The time for the 1¼ miles was 2.35 3/5, last quarter 30 4/5.

There were several fast times for the second day's card of the I.R.C.'s 207th race meeting at Kiangwan, Merry Thoughts winning his mile in 2.02 2/5 and Victory King doing 2.04 in the sixth race. The latter paid the highest dividend of the day $520. While dividends were not as sensational as those of the previous day, there were two more over the hundred dollar mark, Breezy Morn's $125.60 return in the eighth race and Comportment's $100.80 in the seller.

John Sparke won the opener, the handicap steeplechase, on Wild Hawthorn, and went on to win the next event, on the flat, bringing R.C.A. home by half a length in the subgriffin three-quarter mile.

OXFORD DROP THEIR OAR-SMASHER

SPECIAL TO THE "N.-C. HERALD"

London, Mar. 9.

Following their disastrous outing on Tuesday, when three of their new Fletcher rowlocks were smashed before they had gone a hundred yards, the Oxford Boat Race crew were out at Goring again to-day, but minus their oar smasher, P.R.S. Bankes.

The omission created considerable surprise, as Bankes, who rows number six, is the most powerful and physically the strongest oarsman in the boat.

The only known factor for his omission is his smashing of six oars this season while training. This was the reason for the installation of the Fletcher rowlock, which is fitted with a moving portion like a swinging gate, in the Oxford boat.—Reuter.

LEAGUE SOCCER AT HOME

London, Mar. 4.

Aberdeen, playing away, qualified for the fourth round of the Scottish Cup to-day at the expense of Hibernians. The score was 3-2. It was their third meeting, the first two having resulted in draws.

In the first division of the English League, Blackburn Rovers defeated Manchester City by the only goal while Wolverhampton, before their own crowd, drew with Sheffield Wednesday at two goals all.

Mar. 5.

In a seond division match in the English League this afternoon Burnley, at home, lost to Blackpool by the odd goal in three.

Mar. 6.

Bolton Wanderers, playing at home, lost to Hull City to-day, and are apparently reserving their efforts for the F. A. Cup semi-finals. Tottenham Hotspurs were defeated by Arsenal by 6-0, in the first division of the English League, in which there were two drawn games. To-day's results:

ENGLISH LEAGUE, 1ST DIVISION

Arsenal 6, Tottenham H. 0
Chelsea 2, Birmingham 2
Everton 4, Leeds U. 4
Huddersfield T. 3, West Brom A. 0
Preston N. E. 1, Portsmouth 1

2ND DIVISION

Bolton W. 1, Hull 2

3RD DIVISION (SOUTH)

Aldershot 0, Millwall 0

3RD DIVISION (NORTH)

Hartelepools 3, Rotherham 1.

Mar. 9.

ENGLISH LEAGUE, 1ST DIVISION

Arsenal 0, Sunderland 0
Birmingham 1, Wolverhampton W. 1
Blackburn R. 0, Leicester City 0
Leeds United 3, Grimsby Town 1
Liverpool 0, Preston N. End 0
Manchester City 4, Aston Villa 1
Middlesbrough 1, Derby County 1
Portsmouth 1, Tottenham H. 1
Sheffield W. 1, Huddersfield T. 1
Stoke City 0, Chelsea 1
West Bromwich A. 0, Everton 1

2ND DIVISION

Blackpool 2, Swansea Town 1
Bradford 2, Bradford City 1
Brentford 3, Southampton 2
Bury 0, Burnley 0
Fulham 7, Notts County 0
Hull City 1, Oldham A. 1
Newcastle U. 1, Port Vale 2
Norwich City 0, Barnsley 1
Nottingham F. 0, Bolton W. 1
Plymouth A. 2, Sheffield U. 0
West Ham U. 0, Manchester U. 0

3RD DIVISION (SOUTH)

Bournemouth 1, Swindon Town 1
Bristol City 0, Luton Town 2
Clapton Orient 1, Charlton A. 2
Coventry City 1, Bristol Rovers 0
Exeter City 3, Brighton & H. A. 1
Gillingham 2, Crystal Palace 0
Millwall 1, Southend United 0
Nowport C. 4, Cardiff City 0
Northampton T. 3, Torquay U. 0
Reading 0, Queen's Park R. 0
Watford 0, Aldershot 1

3RD DIVISION (NORTH)

Barrow 1, Crewe Alexandra 1
Carlisle U. 1, Stockport C. 2
Chesterfield 3, Doncaster R. 2
Halifax Town 6, New Brighton 2
Lincoln City 1, Accrington S. 0
Mansfield T. 2, Hartlepools U. 1
Rotherham U. 6, Chester 1
Rochdale 6, Gateshead 1
Tranmere R. 4, Darlington 1
Walsall 2, Southport 2
Wrexham 2, York City 0

SCOTTISH LEAGUE, 1ST DIVISION

Clyde 1, Kilmarnock 1
Ayr United 2, Falkirk 3
Dundee 2, Partick Thistle 0
Hibernians 3, Dunfermline A. 1
Queen's Park 2, Queen of South 1

SCOTTISH 4TH ROUND

Airdrieonians 2, Hearts 3
Motherwell 1, Rangers 4
Hamilton 3, St. Johnstone 0
Aberdeen 3, Celtic 1.—Reuter.

SCHMELING'S FIGHT WITH HAMAS

SPECIAL TO THE "N.-C. HERALD"

Hamburg, Mar. 10.

Remarkable developments in the progress of television are indicated in requests from London, New York and other capitals that parts of the heavyweight boxing contest to-day between Max Schmeling, former champion of the world, and Steve Hamas, the hard-hitting American, be televised. The authorities are making arrangements accordingly.

Hamas defeated Schmeling on points in February last year in the latter's second attempt to stage a "come-back." Hamas, who sprang into prominence by defeating Tommy Loughran in two rounds, is known in America as the "K.O. Specialist," for he won 24 out of his first 27 fights by the knock-out route.—Reuter.

HOSPITAL SOCCER CUP WON BY ST. THOMAS

SPECIAL TO THE "N.-C. HERALD"

London, Mar. 7.

St. Thomas won the Hospitals' Soccer Cup to-day by defeating St. Mary's by the odd goal in three in the final. The game was full of thrills.—Reuter.

AMERICAN BASKETBALLERS WIN "A.B.C." CUP

The American team won the Shanghai international basketball championship last Wednesday night when they defeated the Chinese quintette in the second game of the series at the New Pavilion by 56 to 36.

In the initial match played last Saturday at the same place the Americans trounced the Chinese to the tune of 57 to 31. By winning two games in succession the Americans take the 1935 title together with the "A.B.C." Cup which the Americans have now successfully retained for three consecutive years.

With the exception of H. Zee, of Chinan University, playing at the pivot position, both teams took the court with the same players as they had lined up in the first game. The Chinese were much improved in defensive tactics but showed weakness in shooting.

The Chinese were disqualified via the four personal foul route. Lock, Ryan and Carson each added a few goals to make the game safe, winning by 56 to 36.

Summary:

AMERICA	fg.	ft.	pf.	pts
Lock, f.	8	2	3	18
Smith, f.	0	1	1	1
Squires, f.	1	0	0	2
Johnson, f.	1	1	3	3
Ryan, c.	2	3	-	9
Berecz, g.	3	0	1	6
Lamken, g.	2	0	0	4
Carson, g.	6	2	1	14
Sullivan, g.	0	1	0	1
	23	10	10	56
CHINA				
K. Y. Chien, f.	5	1	2	11
Z. L. Chen, f., c.	3	0	1	6
N. H. Feng, f.	1	1	3	3
H. Zee, c.	0	0	4	0
P. C. Sung, g.	3	1	4	7
T. G. Chen, g.	0	0	1	0
T. U. Loh, g.	2	5	2	9
	14	8	17	36

1st half: America 28, China 14.
2nd half: America 28, China 22.
Referee: K. S. Chang.
Umpire: Peter Chang.

ATHLETIC MEETINGS IN CHINA

Nanking, Mar. 6.

A National Athletic Meeting will be held in the country every two years, according to measures approved by the Executive Yuan at its 202nd meeting. The measures were submitted by Dr. Wang Shih-chieh, Minister of Education.

It is provided that to promote physical training among the citizens, a biennial athletic meeting be held alternately at the capital and at a suitable city in any province, where communications are convenient and where there are well-equipped athletic fields.

The meeting is to be held in the autumn.

Expenses for the meeting will be borne by the Central and local authorities, as the case may be. When the meeting is held in the capital, the National treasury will make the necessary appropriations upon the request of the Ministry of Education. When the meeting is held in a provincial city, the local government will be responsible for the expenses. In case of special conditions, the Central Government may be petitioned for substantial aid.

The Preparatory Committee for the Meeting will be accommodated at the Ministry of Education when the meeting is held in the capital, and at the local education or administrative organs when held in a provincial city.—Kuo Min.

DRAWN MATCH AT JAMAICA

Kingston, Jamaica, Mar. 7.

The three-day match between the M.C.C. and Jamaica ended to-day in a draw.

The final scores were:

Jamaica.—305 and 146 (for three declared.)

M.C.C.—289 (Fuller four for 69) and 75 for one.—Reuter.

HOME RUGBY RESULTS

Ireland Beats Wales

SPECIAL TO THE "N.-C. HERALD"

Belfast, Mar. 9.

Hopes of an Irish victory in the International tournament soared today as Ireland, despite a battle against odds, scored a thoroughly deserved win over Wales in the match at Ravenhill Park here to-day, by 9 points (two penalty goals and a try) 3 (a penalty goal). The championship now hinges on the result of the Calcutta Cup match on Tuesday, March 19, between Scotland and England at Murrayfield.

The game to-day was played under perfect conditions and before a crowd of 30,000 spectators. Despite playing with only seven forwards, owing to O'Connor, their left-wing three-quarter, fracturing his collar-bone, Ireland had most of the game.

The home team, with the advantage of a strong wind, hemmed in the Welshmen from the outset, but neither line was crossed in the first half, at the end of which Ireland led through two penalty goals for scrum infringements, by six points to nil, the deficit immediately upon resumption.

The visitors had a chance to reduce it, when a penalty was awarded them following a melee, in which fists flew thick and fast, but Cliff Jones failed with the kick.

The Irish forwards then rushed down in irresistible fashion to pave the way for the first and only try of the match, Morgan slipping the ball to Powell for Doyle to leap over the Welsh line. Siggins failed to convert.

Following this further reverse, the Welshmen staged several grand runs, in which Wooller and Davey were prominent. Their only score, however, came via a penalty for offside, which James kicked.

The present position of teams in the international tournament is as follows:—

	P.	W.	D.	L.	F.	A.	Pts.
Ireland	3	2	0	1	24	22	4
England	2	1	1	0	17	6	3
Wales	3	1	1	1	16	18	3
Scotland	2	0	0	2	11	22	—

—Reuter.

English Fifteen Picked

London, Mar. 10.

The following players have been selected to represent England against Scotland in the International Rugby match at Murrayfield on March 19:

England.—H. Boughton (Gloucester); L. A. Booth (Headingley), P. Cranmer (Oxford Univ.), J. Heaton (Liverpool Univ.), R. Leyland (Waterloo); B. C. Gadney (Leicester), Auty; D. A. Kendrew (the Army and Leicesters, E. S. Nicholson (Oxford Univ.), R. J. Longland (Northampton), A. Clarke (Coventry), J. Dicks (Northampton), W. H. Weston (Northampton), A. T. Payne (Bristol), A. G. Cridland (Blackheath).—Reuter.

Lancashire Champions

SPECIAL TO THE "N.-C. HERALD"

London, Mar. 9.

Lancashire won the final of the Rugby County Championship at Bath to-day, defeating Somerset by 14 points to nil.

The results of other matches were:

Bradford 7, Blackheath 6
Bristol 8, Plymouth Albion 3
Cardiff 21, Richmond 5
Coventry 11, Leicester 0
Devonport Services 9, Torquay A. 6
Guy's Hospital 18, Northampton 3
Harlequins 21, O.M.T. 9
Llanelly 9, Gloucester 0
London Welsh 23, Old Leysians 10
Neath 9, Bath 11
Old Paulines 28, London Irish 3
Rosslyn Park 8, Birkenhead Park 13
Wasps 17, Aldershot Services 0
Abertillery 0, Aberavon 8
Newport 0, Swansea 0
Edinburgh Accas 11, Watsonians 15
Pontypool 6, R.A.F. 5
West of Scotland 8, Glasgow Acas 18

—Reuter.

Army Rugby Cup Won by 1st Welch Regt

SPECIAL TO THE "N.-C. HERALD"

London, Mar. 7.

Displaying greater speed and stamina, the 1st Battalion Welch Regiment won the Army Rugby Cup to-day by defeating the 2nd Battalion South Wales Borderers in the final. The score was 11 points to nil.—Reuter.

RAZON'S
Shirts: Made to Order
English Poplin .. $4.50
Broadcloth .. 6.50
Heavy Fuji Silk .. 5.00
Striped Silk .. 9.00
12 CENTRAL ROAD

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

SHANGHAI LAW REPORTS

H.M. POLICE COURT

Wife's Separation Plea Refused

The Registrar, Mr. C. H. Haines, dismissed the summons brought against Mr. George William Moss by his wife, Mrs. Adriadne Edna Moss, who sought a judicial separation on the ground of alleged neglect and cruelty. The Registrar held that there was only one act of legal cruelty and that in itself was insufficient to enable him to make an order of separation.

Mr. H. A. Reeks represented the defendant, and Mr. K. E. Newman the complainant.

In coming to his decision the Registrar divided his judgment into sections, the events that happened before January 1, 1935, and what took place on the night of January 1.

1.—Prior to January 1, 1935, the Registrar said the defendant struck his wife once. The blow was admitted by the defendant and, in his opinion, the defendant was grossly provoked by Mrs. Moss, but he did not consider the blow amounted to legal cruelty as defined in Russell and Russell. Referring to the evidence given by Mrs. Moss, when she stated she had occasion, after her husband attacked her, to run out of the house and telephone her doctor, the Registrar said it was an act of an hysterical woman. Mrs. Moss, he said, had given evidence herself of seven other acts of assault by her husband but there was neither corroboration to these alleged acts, nor evidence of any complaint being made of them by Mrs. Moss. Mrs. Moss' evidence of her husband dropping their son on the floor through carelessness was, the Registrar said, a distorted and untrue account.

2.—Night of January 1, 1935. Commenting on the evidence given of what took place on the night of January 1, when (a) defendant carried his wife from a public dance room, (b) struck her two or three blows with his closed fist knocking her down twice, (c) struck her one blow outside Mr. A. E. Morgan's flat, the Registrar said he thought Mr. Morgan's evidence was unsatisfactory, but there was sufficient other evidence for him to arrive at what must have taken place. He added that it was a matter of regret that no police report was made of the two fights, which took place on January 1.

The Registrar said that the three acts (a), (b), and (c), amounted to legal cruelty within the definition of Russell and Russell, but added "I have to decide whether they amount to persistent cruelty within the meaning of the Summary Jurisdiction Acts of 1895-1925." "Broad and Broad," he said, "suggests that a number of acts of cruelty on the same day may amount to persistent cruelty, but I feel sure that the acts must be disconnected acts.

"In this case acts, (a) and (b), arising from Mrs. Moss' confessed attention to Mr. Morgan, must be considered as one act of cruelty. The cruelty was probably far more than the undoubted provocation might excuse. Act (c) followed, whats appears to be most inexpliable conduct on the part of all three is that Mr. Morgan and Mr. and Mrs. Moss left the Park Hotel in the same taxi. Surely no person could expect an angry husband to cool down in such circumstances, and I am forced to the opinion that act (c) was part of acts (a) and (b). Therefore, on the night of January 1, 1935, there was one series of acts of cruelty only. I cannot believe that Mrs. Moss was ever in fear of a repetition of those acts (as she stated in the witness-box), and I believe the defendant when he said he apologized and tried to make amends. The Registrar recalled the fact that these two lived in the same house for one month after January 1, and said 'Mrs. Moss admits that she has nothing to complain of in regard to Mr. Moss' conduct.'

"I find, therefore, that there was one isolated act of legal cruelty and that this is insufficient to enable me to make the order of separation required. The summons is, therefore, dismissed."

I. R. C. Accountant Charged

Mr. A. H. Leslie, who until recently was employed as an accountant of the International Recreation Club, was brought before the Registrar, Mr. C. H. Haines, on three separate charges of falsification of accounts, amounting to a large sum, of the International Recreation Club. Mr. Leslie was arrested on Friday night and detained at Sinza Police Station. After the three charges were read out to him, Mr. Leslie replied "I don't admit anything. I would like to have the opportunity of investigating these charges."

Mr. John McNeill of Messrs. Hansons, who is representing the prosecution, the Shanghai Municipal Police, merely called evidence of arrest on Saturday morning, and then asked for a remand. Mr. K. E. Newman of Messrs. Teesdale, Newman & Co., who is defending Mr. Leslie, asked for an adjournment until Monday, March 18, to enable him to form a defence. Mr. Newman also asked that the accused be allowed bail, stating that his client was willing to surrender his passport.

The Registrar granted the defendant bail on condition that, besides handing over his passport, he could give one surety in his own recognizance of £50, and two other sureties of £25 each.

The Registrar said that he would not ask the defendant to plead to the three charges as read out to him since certain alterations might be necessary after hearing the evidence. The three charges were as follows:—

1.—Being a clerk or servant to the International Recreation Club with intent to defraud made a false entry in a balance sheet belonging to the said International Recreation Club, his employer, purporting to show that at the end of the year 1934 the sum of $45,375.49 in the aggregate was due to the said International Recreation Club from sundry members in respect of unpaid accounts, whereas in truth and in fact the aggregate amount so due as aforesaid was $22,693.12.

2.—Being a clerk or servant of the International Recreation Club with intent to defraud made false entry in a General Journal belonging to the said International Recreation Club, his employer, purporting to show that the aggregate sum of $4,110.26 had been paid in the month of January 1935 to the said International Recreation Club by members in respect of moneys in the year 1934 due from such members on chits, whereas in truth and in fact the said aggregate sum of $4,110.26 was so paid in the year 1934.

3.—Being a clerk or servant to the International Recreation Club with intent to defraud made a false entry in a General Journal belonging to the said International Recreation Club, his employer, purporting to show that the aggregate sum of $1,215 had been paid in the month of January 1935 to the said International Recreation Club by members in respect of subscriptions due from such members in the year 1934 whereas in truth and in fact the said aggregate sum of $1,215 was so paid in the year 1934.

All three charges come under Section One of the Falsification of Accounts Act of 1875.

Det. Sub.-Insp. E. E. Williamson was the first witness called yesterday. He said that at about 9 p.m. on Friday night he was travelling on a No. 1. bus. The defendant boarded the bus on Bubbling Well Road near Myburgh Road. Witness said he recognized him as Alexander Leslie and knew there was a British Supreme Court warrant out for his arrest. When the bus stopped, witness said he approached Mr. Leslie and asked him to accompany him to Sinza Road Police Station.

The only other witness was Det. Sub.-Insp. A. Read, who said he read out the three charges to the accused and since the accused was deaf he showed him a typewritten copy. After being duly cautioned the defendant made his statement.

U.S. COURT FOR CHINA

Suit Over Promissory Note Heard

The case of A. L. Vainer et Al, doing business under the style and firm name of The Harbin Union of Bankers, v. Shriro Bros., (China) Ltd., was twice adjourned in the U.S. Consular Court when it came before Mr. William T. Collins, Acting Commissioner. The plaintiffs, who are Russians without extraterritorial privileges, are represented by Mr. Myron Wiener of Rodger and Company, while the defendant is represented by Mr. J. B. Davies of Schuhl, Davies and L. E. Lurton.

The plaintiffs seek to recover $923.67 on a promissory note alleged to have been made by M. Triguboff of Tientsin in favour of the defendant, and further claim that the plaintiff's paid the sum of $901.87 to the defendants as holders of the note. Court was adjourned to permit the plaintiffs to secure a telegram, after part of the evidence was taken. Messers. S. L. Vainer and Joseph L. Drobinoff testified. When the session was resumed at 10.25 a.m., Mr. Wiener complained of illness and the case was adjourned.

Grant Mark Case Re-opened

It was decided on Monday that the case of L. E. Hudec v. Grant Mark will be reopened in the U.S. Court for China for the purpose of hearing additional evidence. Judge Milton J. Helmick granting the motion of Mr. N. F. Allman, counsel for the plaintiff, to reopen the case in order to permit Mr. A. Loonis, a Belgian citizen, to testify as to the origin of a sum of $25,000.

Mr. Allman, who asked that a subpoena be issued for Mr. Loonis, declared that he was prepared to prove that the latter had no personal interest in the money which was given to him by Mr. Mark. He stated, after reviewing the case in detail, that Mr. Mark was paid the sum of $50,000 by the China Finance Company and that a cheque was given to Myra L. Mark by that company for the sum named. This sum is alleged to have been paid to Mr. Mark by the China Finance Company when Mr. Mark's services as manager were dispensed with before Mr. Mark's contract expired. Mr. Allman termed the delivery of the money to Mrs. Mark, a British subject, and the deposit of the money by Mr. Loonis, a Belgian subject, a device employed to keep the cash out of the jurisdiction of the U. S. Court. He called attention to a judgment given in favour of Mr. Hudec in February, and recalled that no writs of attachment could be issued, since, at the time, there was no judge sitting. He was prepared to show that the money deposited with the China Finance Company was Mr. Mark's and the Court had jurisdiction over it.

Judge Helmick remarked that the situation was the same as when the Court was confronted with a deposit in the name of Myra L. Mark.

Mr. Myron Wiener observed that Mr. Loonis had assured him that he would willingly put in an appearance, and stated that Mr. Loonis's evidence probably would show that he was indemnified by Mrs. Myra L. Mark.

"Do I understand that Mr. Wiener is stating that Mrs. Mark will now claim the money i hers?" asked Mr. Allman.

"I am merely stating my opinion of what the evidence will probably show, just as you stated the opinion that Mr. Loonis will state that he has no personal interest in it," said Mr. Wiener.

"I believe that it is necessary to have Mr. Loonis in Court," said Judge Helmick, who maintained his stand despite Mr. Wiener's argument and his suggestion that the Judge might be assuming jurisdiction over another national.

"On the contrary," said Judge Helmick, "I don't see how anyone could possibly object. If Mr. Loonis comes in and states that the money is not his, then we will proceed to hear other witnesses. I believe that it is necessary that Mr. Grant Mark should be formally notified. If the evidence takes a turn, it will be brought to a matter betweeen Grant Mark, Mrs. Mark, and the China Finance Company."

The Judge emphasized that the hearing was to be a continuation, not a re-hearing of evidence. He drew attention to the fact that the position of the China Finance Company had been made clear, and stated his conviction that the Court should go on from that point.

Mr. Wiener again rose to address the Court, and Mr. Allman questioned:—"Who are you representing?"

"I am appearing for Mrs. Myra Mark," replied Mr. Wiener.

Mr. Allman then objected that, in that case, Mrs. Mark might appear as an intervener, but that the process must be according to legal form.

Mr. Cornell S. Franklin, attorney for the China Finance Company, stated the name of his client, asserting that the plaintiff had had three months to issue a subpoena and declaring that it was a simple matter to bring another national into the U. S. Court if the process was made through the proper channels.

"Would you like to see our correspondence with the Belgian Consulate?" asked Mr. Allman.

Mr. Franklin declared his interest to rest in assuring the interest of his client, that there could be no question of either paying the sum in question twice or being sued by any person or persons interested.

The Judge said that, if Mrs. Mark claimed an interest to assert, she must make it, and again Mr. Allman objected, desiring to know Mr. Wiener's position.

"I have no objection to disclosing my position," said Mr. Wiener. "I shall contend that that money was given to Myra Mark, and she is a British subject, and that money cannot be taken from her except through a British Court.

The Judge ordered that a subpœna be issued for Mr. Loonis, and that the hearing be adjourned until March 18.

FIRST SPECIAL COURT

Death of a Banker's Wife

At the Public Mortuary on Tuesday (Mar. 5), an inquest was conducted by the Chinese Procurator over the body of Yuan King Ching-mei, the 30-year old woman, who leaped to her death from the 14th floor of the Joint Savings Society Building on Monday. After hearing evidence of a witness from the Park Hotel and deceased's husband, the Procurator gave a verdict that the death was caused by leaping from a skyscraper.

Deceased is the daughter of Mr. S. Z. King, member of the gentry of the Shanghai City and a big property owner of estates in the city, sister of the socially known Mr. R. T. King, and the wife of Mr. Yuan An-fu, chief secretary to the managing director, Mr. Chow Cho-min, of the Kincheng Bank.

Deceased has three children and has been staying in Peiping for a couple of years. She had been ill and when told by a doctor that she might get consumption, she got so scared that she became hysterical she was afraid to get such a disease and to get her beloved children and husband affected—so worried that she lost control of her nerves. Her husband brought her to Shanghai, hoping that she would recover quicker while staying with all her friends. She looked better after being here for eight days, and it was such a great shock to the whole family that she went out unexpectedly alone and ended her life.

Gaoled for Misappropriation

Hwa Chung-chu, a former clerk of the National Agricultural and Commerce Bank, Honan Road, who fled to Hongkong after misappropriating more than $42,000 of his employers' money and for whose arrest two officers of the Shanghai Municipal Police recently took an aeroplane to Canton, was found guilty on the charge of misappropriation and sentenced to one and half years' imprisonment and further fined $900 by the First Special District Court on Tuesday (Mar. 5).

A similar sentence was passed upon two of his accomplices, while another ex-clerk of the bank, also concerned in the misappropriation, was sent to gaol for one year and fined $600. Two sing-song girls who accompanied Hwa from Shanghai to Hongkong and who were also brought back here, were acquitted. The four convicted persons were also required to pay the Bank the total sum which they had obtained by substituting blank paper for genuine banknotes.

Needle Put in Baby's Mouth

A Chinese amah named Sze Kuhsze, who put a needle in the mouth of a 16-day old baby when she learned that she was to be dismissed by her mistress, was sentenced to one year's imprisonment by the First Special District Court last Wednesday on the charge of causing grievous bodily harm to the baby. The needle, according to the prosecution, was found and taken out of the baby's mouth before being swallowed.

Inquest Over Yugo-Slav Doctor

An open verdict that Dr. Jacques Ryabine, Yugo-Slav physician, had died from the effects of poison (unknown) and a severed artery (self-inflicted) whilst temporarily of unsound mind was returned by the First Special District Court Procurator on Thursday at the Public Mortuary at the conclusion of an inquest over the foreign physician's body which was found in his office at 1543 Bubbling Well Road on Wednesday morning. Eight letters were left by the deceased, all sealed, but one of them was read during yesterday's inquest and it said that he had taken his own life and did not want anybody to be blamed. The deceased doctor, who had been in Shanghai since 1922, left a widow and a son, also in Shanghai.

Kidnapper Sentenced

Wang Liu-keng, convicted on charges of armed kidnapping, was sentenced to life imprisonment by Judge Liu Yueh-kwei in the First Special District Court, on Friday. His two accomplices, Wang Tsai-sze and Ma Shen-tsun, were given fifteen and thirteen years' imprisonment, respectively.

The trio were arrested by detectives of Chengtu Road Station in a series of raids in the French Concession which resulted in the release of the victim, Wang Peh-ying, proprietor of a Chinese book-store, who was kidnapped in front of his house in Yates Road on February 9.

SECOND SPECIAL COURT

Pole Detained in Heroin Case

A further sequel to the prosecution of Dr. Barth, a German, in the Shanghai District Court in Nantao a couple of years ago on a charge of manufacturing heroin was heard on Thursday when, in the Second Special District Court, the French Police made a successful application for the detention of Adamsky Stanislas, a Pole, on the ground that he was suspected of assisting in making narcotics. The Pole emphatically denied the charge when questioned. The Court set March 16 as the date for his trial. M. Ngai Tseng-lin, of the law office of M. Paul Premet, was the lawyer for defence.

MISCELLANEOUS

A FINE of U. S. $5 was imposed by Mr. William T. Collins, Acting Commissioner of the U. S. Consular Court, on Friday when the Commercial Express and Storage Company was found guilty on a charge of permitting an over-loaded truck to be driven on Broadway East on February 19.

* * *

MR. James Neil was fined 10/- in H. M. Police Court on Tuesday (Mar. 5) by the Registrar, Mr. C. H. Haines, for two traffic offences. The first committed on Feb. 2 was for ranking a car during prohibited hours in Nanking Road, south side near the Bund; and the second was for ranking a car during prohibited hours in Nanking Road south side near Szechuen Road. Defendant pleaded guilty to the charges by letters.

* * *

JUDGE Milton J. Helmick on Friday afternoon granted an interlocutory divorce decree to Mr. Morgan B. Hooper in the U. S. Court for China. Mr. Hooper asked for a divorce from Mrs. Cirila Hooper, a Filipino, on grounds of desertion. He testified that his marriage had taken place on April 4, 1924 in Manila, and that he left Manila on April 11, 1924, his wife refusing to join him in China. He has not seen her since that date, he testified.

SAFE MILK

Milk supply is an important problem requiring careful consideration. By using only St. Charles Evaporated Milk, which is guaranteed pure, rich, full-cream cows' milk, you can be sure your milk supply is reliable. It adds taste and nourishment to tea, coffee and cocoa and is indispensable for all culinary purposes.

ST. CHARLES
EVAPORATED
MILK

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

FROM THE

SHANGHAI MUNICIPAL GAZETTE

LAND COMMISSION

Case No. 235.

Present: Messrs. H. Berents (*Chairman*), S. H. Peek, J. T. W. Brooke, Feng Ping-nan and W. S. Koo.

Nanking and Honan Roads Widening.

Owner's Claim:— $564,108.79
Council's offer:— $298,294
Land Commission Award: $337,720.

Mrs. Hardoon, owner, claimed $564,108.79 made up as follows:—

Land Value	*$506,853.14*
One month's rental for each tenant according to custom	*6,600.34*
Plus 10% for compulsory surrender	*50,655.31*
	$564,108.79

in respect of an area of mow 1.208 scheduled from Cadastral Lot 160 for the widening of Nanking and Honan Roads.

The Council offered a sum of Tls. 277,840 (Tls. 230,000 per mow), less betterment at Tls. 30,000 per mow on a remaining area of mow 2.152, i.e., Tls. 64,560, or a total of Tls. 213,-280, or $298,294.

The Commissioners awarded the registered owner the net sum of $337,720, computed as follows:—

For the scheduled area of mow 1.208	*$410,720*
Less betterment taking into account the reduced line of frontage	*73,000*
	$337,720

PROCEEDINGS.

Jan. 10.

Mr. McNeill, of Messrs. Hansons, appeared for Mrs. Hardoon, the owner. Mr. Winter represented the Council.

Mr. McNeill said he regretted having to ask for an adjournment but owing to his client's illness of several weeks he had been unable to obtain her instructions. He put in a medical certificate signed by Dr. H. W. Miller of the Shanghai Sanitarium and dated January 9, certifying that when he (the doctor) had been called in to see Mrs. Hardoon on December 14 he had found her critically ill and continued so up to about New Year's time since when she had been making a fair degree of progress. The doctor added that at the present rate of improvement his patient ought to be able to attend to business within a fortnight to a month. Mr. McNeill also mentioned the name of Dr. King Yang Tien, the son of Dr. King Pah Chuen, as the medical man who attended Mrs. Hardoon before Dr. Miller took over the case.

Mr. Winter opposed an adjournment on the ground that Mrs. Hardoon had been informed on April 20, 1934, of the required surrender and was informed on December 8, 1934, that the case would be referred to the Land Commission. He submitted that any information which Mr. McNeill required could have been obtained from Mrs. Hardoon's agents. Last May 10, Mrs. Hardoon had written to the Council that no preparations had been made to re-let the empty shops on the lot, but on December 12 the Council had received information that shop 141A Nanking Road had been let to "The Machine Exchange." He asserted that it was not a *bona fide* application for an adjournment but merely an endeavour to hold up the Council's plans.

Mr. McNeill rejoined that Dr. Miller's certificate which was dated January 9, one day before this hearing, and the statements made in that certificate were sufficient guarantee that the application for adjournment was *bona fide*.

After discussion, the Commissioners decided to allow an adjournment of the case until Thursday, January 31, 1935.

PROCEEDINGS.

Jan. 31.

Mr. J. McNeill, of Messrs. Hansons, appeared for Mrs. Hardoon, the owner; Mr. R. Winter represented the Council.

Opening his case, Mr. McNeill said he wished to withdraw all previous claims and submit a new one, viz., for $564,108.79. He submitted that the value was the value of land to the owner, not the assessed value, especially so with a piece of land of that nature situated as it was at the junction of two important roads. His client's claim at the rate of Tls. 300,000 per mow was admittedly an arbitrary figure but he wished to state that in round figures that was the value of the land to the owner. Mr. Tilley (also present) had come to give evidence regarding the sale of a similar site which had taken place recently, i.e., the Hall & Holtz Building which had been bought a short time previously by his client at what was in his opinion, a reasonable price. Mr. Tilley considered the value of the two sites to be almost the same.

Mr. Tilley stated that the Hall & Holtz site with an area of mow 2.327 had been purchased by Mrs. Hardoon for $1,100,000, which deducting $100,-000 for the value of the building would leave a sum of $1,000,000 for the cost of land or $429,737 per mow. Reducing this sum by 21 per cent. (i.e., the percentage of difference between the assessed values of the two lots) would give an amount of $339,492.23 per mow as the value of the property in the present case Mrs. Hardoon had refused an offer of $1,300,000 for re-sale of the Hall & Holtz property. The general opinion was that she had got a bargain with that purchase. In his opinion the Honan Road corner lot was worth some $410,000 per mow.

Continuing his case Mr. McNeill said that the assessed value only had indirect relation to market value and the argument regarding "back land" did not apply in this case as the lot was a corner one and there was a considerable loss of frontage due to excision. He continued there was no benefit to shops by the widening of the road and therefore no betterment, the entire benefit being to the public, as the widening was for the purpose of permitting three streams of traffic on both Nanking and Honan Roads. The whole of this land for road widening was being taken from one side only. He referred to recent negotiations between land owners and the Council when this point was taken into consideration. Regarding the claim for one month's rent for the tenants this was a customary allowance for Chinese tenants, sometimes even three months' rent being successfully demanded. There were three long leases outstanding on which the landlord was entitled to give three months' notice in the event of a sale. He mentioned the probability of tenants ceasing to pay rent as soon as they knew of the termination of the leases. The loss to the owner was actually much greater than one month's rent.

He referred to old Land Commission cases where 10 per cent. was paid for compulsory surrender and queried the reason for the lapse of the practice. He remarked that in English and Colonial cases it had been held proper to give some compensation for compulsory surrender.

Concluding, he said Mrs. Hardoon had been obliged to demolish the buildings on the lot because of the surrender before she would otherwise have done and stated that Mr. Tilley would be pleased to give information on new schemes of development of the property if the Commissioners cared to hear it.

Responding, Mr. Winter said as regards compensation for compulsory surrender in England the Acquisition of Land Act of 1919 had abolished this. He also referred to Land Commission Case No. 190 in which it was agreed that the Land Commission was not empowered to award such compensation. He also submitted that the Land Commission had no power to make awards for loss of rental on the ground that it was an old custom. That matter rested between the landlord and the tenants and could not be borne by public funds.

He reminded the Commission of Mr. McNeill's statement that the claim of Tls. 300,000 per mow was a purely arbitrary figure. The rent returns for the whole lot amounted to $93,573 per annum, deducting 30 per cent. for outgoings, bearing in mind the present state of the buildings, would yield a net return of $65,501, which capitalized at seven per cent. would give a sum of $935,728, less the value of building of $14,000 would yield a net sum of $921,728 as the value of the land, or $274,324 per mow. This he submitted was the actual loss to the owner prior to re-development and should be the basis of compensation. He pointed out the figure was $50,000 per mow less than the assessed value. In the owner's letter of November 19, 1934, the owner admitted a betterment of Tls. 15,000 per mow, (Mr. McNeill here objected to this reference on the ground that the correspondence was exchanged "without prejudice.")

Concluding, Mr. Winter said when Mr. Hardoon purchased the land in 1919 the assessed value was Tls. 60,000 per mow (1916 assessment). Nanking Road east of Honan Road being then 50 feet wide and west of Honan Road 60 feet. In 1923 the Council scheduled Nanking Road to 60 feet, in 1926 to 80 feet. Subsequent assessments of the property were as follows:—1920, Tls. 78,000; 1922, Tls. 90,000; 1924, Tls. 120,000; 1927, Tls. 150,000; 1930, Tls. 185,000; 1933, Tls. 230,000. He submitted that because of the widenings mentioned, the value of the lot in question had been enhanced nearly four times since the 1916 value.

He referred to Land Commission Case 190 in which it was decided that betterment accruing over a number of years should be allowed and said that the same principle should be adhered to in this case. The Hall & Holtz corner was in his opinion more valuable because it was near the business centres.

At the time of purchase of the lot under consideration in 1919 the scheduled excision in Nanking Road was 9-10 feet and on Honan Road 13 feet. In Land Commission Case No. 194, lot 655 in Sinza Road, there was a loss of 40-45 feet in frontage and yet there was an award for Tls. 20,000 for betterment. In Cadastral Lot 247 Nanking, Shantung and Kiukiang Roads, there was in 1932 one-fifth allowed for betterment, or Tls. 19,755, in respect of the surrender of an area of mow 0.439 fronting Nanking Road.

Rejoining, Mr. McNeill said the capitalization of the present rentals did not represent the value of land. Land was often acquired with a view to capital appreciation only and not income and the enhanced value, therefore was the real value to the owner.

As regards the statement that the Hall & Holtz corner was the more valuable one, Mr. Tilley in his calculations had deducted 21 per cent. as the difference in the value of the two lots.

He wished to attack the principle of accrued betterment which was not taken into consideration before 1929. He quoted Land Regulation VIA, which provides that the principle on which compensation should be paid includes the "increase or decrease in the value of the remainder or the property." If accrued betterment was admitted there could only be an increase and never a decrease in value. That Land Regulation contemplated alterations in value only arising from the surrender and not from other causes.

In his opinion betterment allowed in other cases should not be taken into consideration as the Commissioners were considering this lot and not others, and moreover, the Council's offer definitely was below the value to the owner.

Mr. Brooke (one of the Commissioners), asked about the question of compensation to tenants and Mr. Winter said the Council had not received any claims thereanent; whereupon Mr. Brooke enquired whether or not Mrs. Hardoon accepted responsibility for tenants' claims. Mr. Winter responded that compensation could only be awarded on the understanding that the owner had full possession of the property. He submitted that any compensation now assessed should be subject to no claim being received from the tenants.

Mr. McNeill gave an undertaking to Mr. Winter that notices to quit would be given to the tenants.

The Commissioners announced that the award would be given in due course.

AWARD

Feb. 23.

The Commissioners award the registered owner the net sum of $337,-720 computed as follows:

For the scheduled area of mow 1.208	$410,720.00
Less betterment taking into account the reduced line of frontage	$ 73,000.00
	$337,720.00

Representatives of the United States, Canada, Australia and Argentina met at the American Embassy in London on Tuesday to discuss difficulties encountered by the world wheat agreement, due to Argentina's demand for a larger export quota.

Negotiations aiming at the conclusion of an agreement providing for the exchange of postal money orders and parcels with Soviet Russia are soon to be initiated by the Manchoukuo Government. A postal agreement providing for the reciprocal treatment of mails at rates equivalent to domestic charges will also be sought.

The number of workless throughout the Reich was 209,000 less at the end of February than at the end of January. According to the last count, the unemployed totalled only 2,765,-000. This is a gratifying improvement due to the milder weather. The severe frost had stopped much outdoor work in January, such as building which was resumed before the end of February. This early decrease is all the more remarkable because in every year from 1929 to 1933 the unemployment peak came at the end of February, only 1934 being an exception because the weather was abnormally mild. These figures do not include the Saar territory as it was only incorporated in the Reich on March 1st. The number of unemployed in the Saar is about 51,000 which will necessarily have an influence on the unemployment figures of the end of March.

FOREIGN TELEGRAMS

BALKAN TENSION EASED BY AGREEMENT

Bulgaria and Turkey to Negotiate Direct Over Events in Greece: New Offensive Against Rebels Begun

Athens, Mar. 10.

ALTHOUGH still full of dangerous possibilities, the threatening situation in the Balkan area—precipitated by the Greek revolution and the subsequent massing of Turkish troops along the Bulgarian frontier—has eased perceptibly as the result of an agreement between Angora and Sofia to hold direct discussions to clarify their attitude towards events in Greece.

In order to facilitate such conversations the Bulgarian representative in Geneva has written to M. Joseph Avenol, the Secretary-General of the League of Nations, withdrawing the recent Bulgarian protest against the alleged concentration of Turkish troops in Eastern Thrace.

The formal denial by Italy that she is supporting the Greek rebels or fomenting Bulgarian ambitions to reach the Aegean sea is another factor which has helped greatly to ameliorate the situation.

The offensive, which is being directed against the insurgents in the Struma River area, on the Macedonian front, started at six o'clock this morning, being preceded by an intensive artillery bombardment and the bombing of enemy concentrations by government air squadrons.

According to General Kondylis, commander-in-chief of the government forces, who is personally directing the offensive, loyal troops expect to occupy Serres by this afternoon.

General Kondylis attributes the delay hitherto in quelling the revolt to the weather. "We have been fighting the elements," he said to-day," and not against our miserable adversaries."

Meanwhile, according to reports from Angora, after a perilous journey of 70 miles in an open boat, in which they were fired on by Venizelists, the Governor of Mytilene and two Greek deputies have landed in Smyrna.—Reuter.

Government Successes

Athens, Mar. 11.

The Government to-day reported that its forces had captured Seres and Demirhissar and that the rebels are in full flight towards the Bulgarian border.

Dispatches received from Drama and Kavalia declared that the insurgents had evacuated those two cities and that more than 3,000 officers and men had surrendered to the Loyalist forces.

In addition, it was announced that the rebels had abandoned the destroyer Elli in Kavalia harbour after the vessel had been subjected to heavy fire from the Government's warships which had bottled her up before turning their guns upon her. —United Press.

600 Plotters in Athens Taken

Vienna, Mar. 11.

Four thousand were killed in Sunday's fierce fighting along the Struma River front in a pitched battle between the Government troops and the rebel forces which continued into the night, according to reports received by the "Tag Zeitung" from Athens to-day.

The dispatch adds that the Greek Government uncovered a new plot against its safety right in the city of Athens and that as a result, 600 were arrested in the capital on Saturday night.—United Press.

Loyalist Demonstrations

Athens, Mar. 11.

Loyalist feelings of the population were confirmed to-day when the Inhabitants of Serres welcomed the regular troops entering the city amid the shouts "Long live the Government."

In Athens an hostile demonstration was staged last night by the population against insurgent officers arrested in Salonica and brought to the capital for trial. The crowd wanted to lynch the prisoners who were saved by strong police protection.

ABYSSINIA WAR CLOUDS NOW DISPERSING

London, Mar. 4.

The tension between Italy and Abyssinia developing from the alleged aggressive acts of armed Abyssinians in the disputed territory between Ethiopia and Italian Somaliland, was considerably eased to-day with the conclusion of an agreement between the two countries for the delimitation of a proposed neutral zone.

This understanding leaves the way clear for a continuation of discussions with a view to a settlement of the main dispute, and disperses to some extent the war clouds hanging over Ethiopia.—Reuter.

More Troops Sail

Rome, Mar. 4.

The Chamber to-day resumed sitting, with the Premier, Signor Benito Mussolini, members of the Cabinet, Count Ciano, and the President, Signor, Costango, joining in paying homage to the soldiers and black-shirt workers who have sailed for East Africa.

"Long live il Duce!" shouted the Deputies, rising to give the Fascist salute to Signor Mussolini.

Meanwhile, the stream of troops and war materials continued to flow from southern Italy to the African colonies, in answer to the challenge of Abyssinia.

The ss. Camp d'Oglio and Cesare Battista sailed from Naples with 79 officers, 481 men and 181 skilled workmen.—United Press.

SIAM SATISFIED WITH NEW BOY KING

Bangkok, Mar. 9.

Peace reigned in Siam to-day, with the populace apparently satisfied with the political disruption which proclaimed for them a new king—the eleven-year old Prince Ananda Mahidol.

The country is under the rule of a regency and, unless further political activities proclaim otherwise, will be so governed for the next nine years.

When King Mahidol is 20 years old he will personally take over the reins of government, it has been decreed.

Congratulations were received by the young monarch, among them being one note from the Emperor of Japan wishing a long, peaceful and prosperous reign.—United Press.

U.S. DEBT RETIREMENT PLAN

Washington, Mar. 10.

The United States Treasury to-day embarked upon a programme for utilizing a portion of the $2,800,000,000 profit from dollar devaluation which economists and observers regarded as mildly inflationary.

New York bankers, however, denied that the plan will have inflationary effects.

The Treasury Department announced that a share of the profits from gold seizures, which have lain idle in the federal vaults, will be used to retire $674,625,630 in national indebtedness.

The debt will be discharged through the use of gold certificates, it was stated, which plan was pointed out by observers to be potentially inflationary.

National banks are deprived of the power of issuing currency under the plan.

The government will pay to the Federal Reserve a total of $674,625,630 in gold certificates, which will be replaced by an issue of federal reserve notes for the same amount—the latter notes being used to defray the debt. This was described as an inflationary factor.

Observers said that the note issue against the gold certificates could be, if the government desires, expanded to a total of $1,687,500,000 due to the fact that the Federal Reserve note does require only a 40 per cent. gold basis.

The programme vests in the Treasury Department and the Federal Reserve Banks the exclusive authority to issue money. It is proposed to retire, about Aug. 1, the $674,625,630 in two per cent. government bonds—and to substitute, when opportune, federal reserve notes for the $657,-937,080 in outstanding national bank currency.—United Press.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

INCREASED ARMY FOR THE UNITED STATES

Washington, Mar. 7.

A militaristic furore swept the United States Senate to-day ending with a vote to increase the nation's standing army by more than 46,000 men.

The action calls for an increase in the American military strength from 118,750 to 165,000—still far below the standing army of any other world power with the exception of Germany, whose army is now restricted to 100,000.

Bitter scorn and drastic predictions marked the debate on the army bill in the Senate.

The graying "pink" beard of Senator James Hamilton Lewis, Democrat, of Illinois, bristled furiously as he hurled the charge that, without a large army, the United States would stand no chance against a possible combination of the Russian army and the Japanese navy.

Senator Lewis hinted strongly that neither of the foreign powers was particularly friendly with America and that a combination of their fighting forces in the event of an armed conflict was a distinct possibility.

Senator William H. King, Democrat, of Utah, tried to quieten the turbulent attitude and chided his colleagues for the militaristic tendencies they had shown. He said that the agitation to increase the army strength was the result of activity of a small but powerful military clique.

"Japan does not want war with the United States," declared Senator King. "She wants but to consolidate her gains in Manchuria."

Responding to an apparently sarcastic question asked by Senator Huey Long, Democrat, of Louisiana, Senator King said that in his opinion, "Japan has not lived up to the terms of the Four-Power and the Nine-Power Treaties and the League of Nations Covenant."

The vote, in which the army measure passed by a vote of 56 to 26, followed a motion by Senator Champ Clark, Democrat, of Missouri, to strike out the proposed increase. The motion failed after it had provoked the hectic debate.

During the arguments on the subject, Senator F. Ryan Duffy, Democrat, of Wisconsin, stated pointedly that Japan had its eyes on American shores.

Senator William E. Borah, Progressive Republican, of Idaho, answered scornfully: "Japan undoubtedly has in mind the extension of her dominion in the other parts of the Orient, but under what possible theory would she seek a controversy with the United States?

"If such an attack is imminent, why should we halt with a paltry 46,000 increase in our military strength?"

A suggestion was made to Senator Borah that Great Britain and the United States might not always remain on the pleasant terms now existing.

"The British Empire would break up over-night in the event of a war with the United States," Senator Borah declared. "Her most powerful dominions would not support the Mother Country in such a conflict!" —United Press.

MORE SENTENCED IN THE LONDON FIRE SCANDAL

SPECIAL TO THE "N.-C. HERALD"

London, Mar. 7.

An echo of the "fire raising" scandal last year was heard to-day when Edgar Rickards, an umbrella maker, and Henry Joseph, a merchant, were found guilty of conspiring with Leopold Harris, the central figure in the plot, and other persons to set fire to various premises with intent to defraud insurance companies.

Rickards was sentenced to six years' penal servitude and Joseph to three years.

The proceedings, which occupied thirteen days at the Old Bailey, were featured by fierce verbal encounters between Rickards, who conducted his own defence with striking ability, and a witness for the prosecution, Lil Barnes, mother of his illegitimate child.

Rickards had further encounters when he cross-examined Leopold Harris.

Notable among the witnesses subpoenaed by the defence were Captain Miles, ex-chief of the Salvage Corps, and Mr. Ball, a fire assessor, who said he was in no way connected with last year's fire-raising scandal.

Both he and Miles are undergoing terms of imprisonment in connection with the affair.

At the conclusion of the evidence, Rickards made a powerful speech, which took two hours to deliver and evoked the admiration of the Crown Prosecutor and counsel for Joseph.

In his summing-up, Mr. Justice McNaughten warned the jury against accepting the evidence given by Miles and Barnes unless it were otherwise corroborated.—Reuter.

BRITAIN'S TRADITIONAL PEACE POLICY

London, Mar. 7.

A defence of the Government's White Paper on armaments was delivered by Mr. Anthony Eden, Lord Privy Seal, in a speech to-day at Swindon.

He pointed out that the foreign policy of the British Government was unalterably based upon the League of Nations as the most effective mechanism yet devised to operate such a system, and that the moderate measures of defence provided for in the White Paper did not constitute any departure from that policy.

They would continue to work to increase the authority of the League, Mr. Eden declared, but this could not absolve them from recognizing that all countries did not share this aim.

The truth, he continued, was that the collective peace system was at present in a state of evolution, and until all nations shared equally in a desire to co-operate in the working of that system, those governments who believed in it would have an obligation not only towards one another but towards their own people to take the elementary precautions.

The British Government, he proceeded, were at present endeavouring to bring about a settlement to meet the nervousness which had certainly increased in Europe during the last few years. Fears, suspicions and ambitions which darkened Europe's political horizon, were of immense significance to the British people.

Mr. Eden declared that science had modified Britain's geographical isolation, and the consequence of European events were felt more directly, although the political outlook of the British people had not as yet undergone any similar change. The spirit of comparative detachment which had survived from the days of their isolation had enabled them better to contribute to pacification, which was as much in their own interest as in that of any Continental nation.

While increasing anxiety had meant increasing armaments in many countries of Europe and elsewhere, the Lord Privy Seal said that Britain's armaments, compared either with the immediate post-war period or the period before the War, showed a reduction.

As an example, Mr. Eden stated that the tonnage of the British Navy in 1914 was 2,160,000 tons and was now 1,180,000 tons, while the personnel had been reduced from 152,000 to 92,338. At the end of the War, Britain had the greatest air force, but now came only fifth among the air powers.

Turning to the British Army, he said that it was little more than a police force.

In conclusion, Mr. Eden said the truth was that the expenditure involved in the present proposals was due to the fact that the elementary measures of national defence had been delayed in the hope that an international agreement would eventually make them unnecessary. He emphasized that, if the international situation were modified, these defence measures could be modified also.—Reuter.

Nudism Denounced by Pope Pius XI

SPECIAL TO THE "N.-C. HERALD"

Vatican City, Mar. 3.

The "horrible cultism" and "shamelessness" of modern nudists were roundly condemned by Pope Pius XI to-day on the eve of the Lent Term, when he received the Lenten priests and preachers at the Vatican.

His Holiness inveighed in strong terms against the "modern paganism" which, he said, dominated the world to-day. "The paganized life of to-day," he declared, "afflicts all open and attentive eyes, and its wantonness surpasses, on many occasions, that of ancient pagan life."—Reuter.

COLONIAL M. Ps. FOR SILVER JUBILEE

SPECIAL TO THE "N.-C. HERALD"

London, Mar. 6.

The assembly of members of Parliament from all parts of the Empire on the occasion of the Silver Jubilee will be the most representative ever held in Britain.

This is indicated by the replies so far received to invitations to attend the celebrations.

Not only the Federal Parliaments of Canada, Australia, New Zealand, the Union South Africa, the Irish Free State, India, and Southern Rhodesia and the legislatures of Ceylon, the Bahamas and Bermuda, but the state legislatures of Australia and the provincial legislatures of Canada will all be represented by eminent Members of Parliament.—

BRITISH NAVY ESTIMATES

London, Mar. 6.

A net total expenditure of £60,050,000, which is an increase of £3,500,000 over the 1934 figures, and an increase of 2,000 in the personnel, are provided for by the Naval Estimates for 1935.

The increase in the expenditure includes the sum of £2,553,604 to provide for the maintenance of the Fleet. This is due mainly to the cost of large repairs, the modernization of capital ships, and partially to providing a remedy for deficiencies in defensive material, stores and equipment.

It is also due to an extra appropriation of £535,000 for the Fleet Air Arm, and an additional £245,196 for the normal programme of construction and new construction, which consists of three cruisers, one leader ship, eight destroyers, three submarines, one submarine depot ship, four sloops, one surveying ship and seven small vessels.

The personnel will be increased by 2,000 chiefly because of the replacement of old ships and the expansion of the Fleet Air Arm.

In a memorandum issued to-day by Sir Bolton Eyres-Monsell, First Lord of the Admiralty, it is pointed out that

the construction of new cruisers, destroyers and submarines continues to be governed by the London Treaty until December 31, 1936.

Until then, he states, Great Britain may, under the treaty, only lay down replacement of tonnage for cruisers and submarines becoming over age by the end of 1939, and four destroyers becoming over age before the end of 1938.

The memorandum also states that the Rover, Regent and Regulus will join the submarine flotilla on the China Station where some of the submarines now stationed are to undergo repairs.

As a result, all of the later model and large patrol submarines will be concentrated on the China station, simplifying their organization and providing economy of maintenance.—Reuter.

Singapore Base

London, Mar. 6.

Sir Bolton Eyres-Monsell, in his memorandum explained that, at the present time, 26 capital ships and cruisers are fitted with catapults and are equipped with 33 aeroplanes.

Work on the Singapore base, according to the statement, is proceeding in a satisfactory manner and should be completed some time during the first quarter of 1939. The graving dock should be ready in September 1937.

The increased naval estimates, added to the increases submitted in the military and aerial budgets, brings the proposed expenditures for the current year more than £10,000,000 above the sums expended during 1934.—United Press.

R. A. F. TO BE INCREASED

London, Mar. 5.

Great Britain's determination to bring the strength of her air force to a level more closely approaching that of her nearest neighbours is reflected by the Air Estimates which provide for an addition of 41½ squadrons to the Royal Air Force by the end of 1938.

The Estimates provide for an additional expediture of £3,089,000, bringing the net total of £20,650,000, although the gross total is £23,851,000, an increase of £3,685,000 over the 1934 figures. The increase is partially due to two supplementary provisions of £200,000 and £150,000 for the air services and the Navy respectively, for the initial stage of the expansion scheme approved of last summer by Parliament.

The government's four-year programme will bring the total of its first-line strength to 1,330 aircraft. In addition, there will be 130 aircraft in non-regular squadrons.

Eleven new squadrons are to be added to the Home Defence force which will then comprise 54 squadrons, of which 41 will be in the regular service and the balance in the auxiliary or special reserve.

The Fleet Air Arm will also be increased by nineteen first-line machines.

These new formations will raise the total strength of the British air force, including the Fleet Air Arm, to 100½ squadrons.

A memorandum issued in connection with the Air Estimates says it is hoped that an experimental service to connect Hongkong with the main Australian route to Bangkok would be started in the near future.

Provision for this service, it adds, has been made accordingly. The government of Hongkong has agreed to contribute a substantial proportion of the cost.—Reuter.

WORLD SPEED RECORDS SHATTERED

Sir Malcolm Campbell Attains 276.816 m.p.h.

Daytona, Fla., Mar. 9.

Sir Malcolm Campbell, who shattered the world's land speed record on the beach here yesterday, has not yet abandoned his hopes of attaining a speed of 300 miles an hour.

To do so, he will have to travel 23.184 miles an hour faster than he did yesterday, when his mean average speed for a run in each direction over a measured mile was 276.816 m.p.h.

Sir Malcolm to-day acceded to the request of Daytona city officials to remain here until late next month in order to take advantage of the spring tides for another attempt to travel at a rate of 300 miles an hour. The tides reach their highest level on March 20.

Sir Malcolm Campbell

The official figures for his flying kilometre, in which he achieved a new record yesterday, show that Sir Malcolm covered the northward run at 281.374 m.p.h., but, by covering the southward dash at only 271.727 m.p.h., his mean average was 276.160 m.p.h.

This was very close to his average for the mile, in which his figures were 272.727 m.p.h. for the southward run and 281.030 m.p.h. for the northward run.

Besides shattering the records for the measured mile and the flying kilometre, Sir Malcolm also broke the records for five kilometres and five miles.

Sir Malcolm was close to death on two occasions during his attempt to-day. His tracks showed that he came off the course twice when he was speeding northward and went up into soft sand below the dunes.

With marvellous presence of mind, however, he kept the car under control both times, but, according to Sir Malcolm, "it was almost out of control."

He added that they were the narrowest shaves experienced by him in his racing career. The only injury he sustained was a slightly sprained wrist. This happened when he tried to force the gear lever into top gear.

The improvement on the world land speed record made by Sir Malcolm to-day was his fourth in four years, and, in each case, it was achieved with his now famous Blue Bird. The records since 1931 were:

1931	245.7 m.p.h
1932	253.9 m.p.h.
1933	272.1 m.p.h.
1935	276.8 m.p.h

His achievements were accomplished in his famous five-ton "Blue Bird," specially reconditioned for the occasion.—Reuter.

TWO NEW BRITISH TRAIN RECORDS

London, Mar. 5.

Three records were smashed to-day when a train belonging to the London and North-eastern Railway raced from here to Newcastle at an average speed of 68 miles an hour, accomplished the return journey in less than four hours and at one point sustained a speed of more than 100 miles an hour for a stretch of over ten miles.

The train, hauled by an engine of the Pacific type, steamed out of King's Cross and roared along the metals till Newcastle, 268 miles distant, was reached.

At one point in the journey, a speed of 88.5 miles an hour was attained.

Seven valuable minutes were lost at Doncaster owing to the derailment of a goods train ahead, but some coal wagons which were partly blocking the line were hurtled down the embankment to enable the express to get past.

The express returned to London in just 9½ minutes under four hours.

Another record was smashed when it sustained an average speed of 100.6 miles an hour for a stretch of twelve miles.—Reuter.

LORD LYTTON'S VIEW ON FAR EAST PROBLEMS

London, Mar. 6.

"It is difficult to believe that Tokyo and Nanking can reach, by themselves, an agreement of permanent value owing to Chinese suspicion of Japanese motives and the certainty that such an agreement, however innocent, will be misrepresented in China and anti-Japanese circles abroad."

This statement was made here to-day by Lord Lytton, chairman of the League of Nations' Mission to Manchuria in 1932, when interviewed concerning rapprochement between China and Japan.

"I am sure that the Japanese liberals realize the need of a frank and sincere settlement with China," he continued. "I think that the Japanese militarists must share in the view, if it were put to them fairly, that their strategic position between a discontented Manchuria and a hostile China must cause them anxiety.

"There is no question of any Power dominating China. She is too big and there is abundant room for all to share in the Chinese trade without jealousy.

"I have always strongly disapproved of indiscriminate attacks against Japan which merely close up the Japanese ranks of antagonism towards the rest of the world.

"It is unfortunate that the League of Nations did no more than to pass a vote of censure against Japan. The line of approach should not be as a critic, but in a spirit of friendship and in an endeavour to secure an agreement acceptable to all and to dissipate the cloud of suspicion hanging over the Far East.

"The world wants Japan back in the League of Nations. Unless the Far Eastern question can be settled, it may destroy the League altogether.

Council Seat Urged

"Concerning China, the first requisite is to reinstate her on the Council of the League of Nations. I hope that this will be found possible.

"It is evident that China must have financial help owing to the serious state of her currency due to the rise in the price of silver. An international loan seems to be the only way of aiding her, as it is hard to think that Japan can find the money alone.

"Help from the United States in finding a solution to the difficult problems in the Far East is urgently needed," Lord Lytton concluded.—Reuter.

AUSTRALIA ACCEPTS AIR AGREEMENT

London, Mar. 9.

The Federal Cabinet has approved the tentative agreement on a proposed Empire air service reached at Sydney last month between representatives of the United Kingdom, Australia and New Zealand, according to a message to "The Times" to-day from Canberra.

It is understood that the Sydney conference accepted, in principle, the British scheme for the carriage, after 1937, of all first-class Empire mails at a cheap rate, subject to an amendment providing for the use of flying-boats on the Singapore-Sydney stretch and the admission of the right of the Australian Post Office to impose a surcharge if necessary.

The proposed service would bring New Zealand for mail purposes within eight or nine days of London and increase to more than 5,000,000 miles the annual mileage to be flown by Imperial Airways, requiring twice the present number of machines and the carriage of much heavier loads.

The preparatory work for the extension of the service is already in hand.—Wireless through Reuter.

MARTIAL LAW IN CUBA

Havana, Mar. 10.

Sporadic bomb throwing, answered by federal troops with bullets and bayonets, were reported to-day as the island republic was clamped under a state of virtual martial law.

The Government of President Carlos Mendieta has adopted an "iron fisted" policy in an effort to stamp out the riots and strike disorders which have rocked the Cuban capital for several days.

By executive order, constitutional laws have been suspended. Organized army reserves have been called out and equipped for war. The President has authorized the death penalty to be inflicted upon agitators "when necessary," and the assembly of more than two persons in the streets has been made a criminal offence against the government.

The United States has maintained a hands-off policy in regard to the entire strike movement and there is no indication of any immediate change of policy.—United Press

Gen. Graziani has been appointed Governor of Italian Somaliland, vice Gen. Maurizio Rava.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

SUICIDE WHILE THE LADY FRIEND WAITS

SPECIAL TO THE "N.-C. HERALD"

London, Mar. 5.

An interesting description of the word "exhibitionist" was given to-day by the Westminster Coroner at the inquest on Mr. Desmond Charles Joseph McSweeney, an acting principal at the Colonial Office.

An "exhibitionist," the Coroner said, was a man who wished to attract attention and sympathy to himself.

McSweeney, who was 31 years of age, and who had attained distinction as a scholar at Cambridge, took 24 tablets of a sleeping draught in a West End club while a woman friend was waiting for him in a taxi-cab outside.

When he rejoined her, he told her what he had done. They immediately drove to Harley Street and then to hospital, where McSweeney died from the effects of the overdose.

Giving evidence at the inquest, the woman stated that she had previously gone to Paris with a friend on the strength of a telephone call from McSweeney, who was then staying in the French capital.

She was greatly alarmed at McSweeney's conversation as he gave her the impression that he was going to kill himself. She and her friend managed to reach him in time, however, and brought him back to London on Sunday, but he committed suicide on Monday.

The Assistant Under-Secretary of State at the Colonial Office told the Coroner that McSweeney had had a brilliant career. He had served for two years in Uganda, then under the Secretary of State and Sir Samuel Wilson and had also worked in various departments of the Colonial and Dominions Offices.

It was shown during the evidence that McSweeney, whose mother had also committed suicide some time ago, had been divorced by his wife. He was uncertain concerning the attitude of the woman with whom he was in love and had previously "staged" suicide in order to attract her attention.

The Coroner, in returning a verdict of "suicide while of unsound mind," described McSweeney as an "exhibitionist" and gave his definition of the term.—Reuter.

HUEY LONG STANDS FOR PRESIDENCY IN U.S.A.

Washington, Mar. 8.

The first shout of the 1936 presidential campaign echoed over the nation to-night from the lips of Senator ("Kingfish") Huey P. Long.

The Senator from Louisiana brought a sly smile to the lips of New Deal leaders when he proposed to a national radio audience a $165,000,000,000 capital levy to "end the Roosevelt depression," and talked at length in stentorian tones of his "share the wealth" programme.

Democrats responsible for fighting the Administration's battles in the Senate expressed sincere hope that Senator Long will confine his campaign both on the air and on the Senator floor to the programme he has outlined.

Regular Democratic leaders consider the plan vulnerable and indefensible in debate.—United Press.

Bomb Intercepted

Waterbury, Conn., Mar. 9.

An attempt on the life of Senator Long has been frustrated with the discovery of a bomb in a package addressed to him.

The suspicions of the local post office were aroused when a clerk, while handling the package, heard a ticking sound and reported the matter to his superiors.

The police were called. They opened the package and found in it a bomb, attached to an alarm clock.

The sender of the deadly missile had apparently timed it to explode almost immediately on delivery at Senator Long's home.

The "Kingfish" has been subjected to much criticism in Congress and elsewhere for his attacks on President Roosevelt, and it is thought possible that some person, resenting his remarks, has tried in this misguided way to work for his country.—Reuter.

MYSTERY SURROUNDS GOLD THEFT AT CROYDON

SPECIAL TO THE "N.-C. HERALD"

London, Mar. 6.

Considerable mystery surrounds the theft of £21,000 worth of gold from a safe at Croydon aerodrome some time last night.

The treasure, which was destined for Paris, was contained in three boxes. One of these was filled with gold bars, another with American gold dollars, and the third with £6,000 in English sovereigns.

The authorities invoked the aid of Scotland Yard to-day, and Superintendent Helby, one of the famous organization's "Big Five," has now assumed charge of the investigations.—Reuter.

BOOKS FOUND IN THE GRESFORD PIT

SPECIAL TO THE "N.-C. HERALD"

London, Mar. 9.

Important light on hitherto unsolved problems of the disaster which occurred last September in the Gresford Colliery, Wrexham, is expected to be shed as the result of the recovery operations now in progress.

The mine has been closed since an explosion and fire killed 262 miners, and the present operations aim at keeping it free from air so as to avoid the risk of ignition of still-hot fuel.

Four teams consisting of six specially selected men each descended into the pit to-day. A discovery by one of the groups is expected to contribute to the solution of a number of important questions.

After splashing through water and slime and penetrating through gas, one breath of which would be fatal but for the special oxygen masks worn, the team came upon a dirty wet book at the bottom of the shaft.

This proved to be the fireman's book, and it is expected to solve the question of whether gas was reported on the day of the explosion or not.

The same team also discovered some report books in the cabin of the shaft.

All the teams to-day remained below for nearly the full two hours allowed them. They established a first-aid dressing station in the mine to be used in the event of any accidents while the present operations are conducted.

So far no casualties have occurred, but a more dangerous stage is anticipated when the teams proceed towards the inner workings of the mine.—Reuter.

CARNEGIE GRANTS IN BRITAIN

London, Mar. 9.

Grants totalling £405,000 for social and cultural purposes in the United Kingdom were announced at yesterday's annual meeting of the Carnegie United Kingdom Trust.

The new grants, which are for a period of five years from the beginning of 1936, include £150,000 for land settlement in distressed districts, which will be distributed in co-operation with the Land Settlement Association recently established on the initiative of the Ministry of Agriculture.

The Government have promised financial assistance, and the commissioner for special areas has undertaken the responsibility of developing the work.

The remaining grants are for the extension of public libraries, museums, village halls and other social and cultural purposes.

It is revealed that the trust has already distributed £2,528,000 in Britain during its life-time.—Wireless through Reuter.

PARACHUTIST'S TRAGIC DEATH

SPECIAL TO THE "N.-C. HERALD"

Copenhagen, Mar. 7.

An attempt to break the world's record parachute jump of 26,500 ft. ended in tragedy this evening.

John Tranum, the parachutist, had flown to a height of more than 30,000 feet preparatory to making his jump, when he collapsed and became unconscious from a heart attack

The aeroplane from which he intended to make his drop immediately returned to Copenhagen, but Tranum died without recovering consciousness.

From the first to last, the jump was to occupy about five minutes, of which approximately three minutes was to be occupied by the fall without a parachute.—Reuter.

ANGLO-GERMAN PARLEYS

London, Mar. 9.

It is understood in London that definite prospects of a new date for Anglo-German discussions in Berlin were given in an interview at the German capital to-day between the German Foreign Minister, Baron von Neurath, and the British Ambassador.

New arrangements for conversations may be made when the Reichsfuehrer, Herr Adolf Hitler, returns from his fortnight's holiday in Bavaria.

It is indicated that the visit of Sir John Simon, the Foreign Secretary, to Berlin may take place at about the same time as the journey of Mr. Anthony Eden, Lord Privy Seal, to Moscow and Warsaw.

Sir John was to have visited Berlin last week, but shortly after the issue of the Government's White Paper on defence, a request was received from Germany that the trip be postponed owing to Herr Hitler being down with a "cold."—Reuter.

OBITUARY

Mr. Oliver Wendell Holmes

Washington, Mar. 5.

America lost one of her most distinguished gentlemen to-day, when a former Supreme Court Justice, Mr. Oliver Wendell Holmes, died after a comparatively short illness.

Dr. Thomas A. Clayton, who attended the deceased during his final illness, said: "The end was as peaceful as any I have ever seen."

Funeral services will be held at noon on Friday, which would have been Mr. Holmes' 94th birthday, in All Souls' Church in Washington. All the Supreme Court Justices will act as honorary pall-bearers. After the services at the Church have been completed, private military burial services will be held at Arlington, since the late Justice served with honour and distinction in the Civil War.

Oliver Wendell Holmes, who was called the most universally beloved personality in contemporary life, and "America's foremost defender of liberty," was born at Boston, March 8, 1841.

He was the eldest son of Dr. Oliver Wendell Holmes, poet, essayist and physician, famed author of "The Autocrat of the Breakfast Table," whose poem, "Old Ironsides," saved the frigate Constitution from destruction.

In his 91st year, he retired as Justice of the United States Supreme Court after 30 years' service. Lord Haldane called him the founder of modern jurisprudence."

On his last appearance in the Supreme Court his head was bent and his step uncertain. The Chief Justice, Mr. Charles Evans, Hughes, had to assist him to his seat.—United Press.

Monsignor de Guebriant

Paris, Mar. 7.

The death occurred yesterday, at the age of 75, of Monsignor de Guebriant, head of the Society of French Missions Abroad and Archbishop of Marcianopolis.

Between 1880 and 1920, deceased headed, successively, no fewer than 37 missions in India, China, Manchuria and Japan.—Havas.

M. Albert Fransella

SPECIAL TO THE "N.-C. HERALD"

London, Mar. 7.

The famous flautist and teacher, M. Albert Fransella, was found dead today in his bedroom at his home in Earl's Court. Death was apparently due to gas poisoning.

It is understood that Fransella had been in failing health for some time.

At one time, he was recognized as the premier flautist of the world.

Fransella, who was a personal friend of Johannes Brahms, was born in Amsterdam, but settled in England many years ago.—Reuter.

Dr. Christian Meurer

Wuerzburg, Mar. 7.

Dr. Christian Meurer, professor of international law at Wuerzburg University, died to-day at the age of 80 years. Prof. Meurer, who also was a Privy Councillor, had taught at Wuerzburg University since 1890, especially on the subject of international church law, and had published several books.—Trans-Ocean Kuo Min.

Dr. Franklin H. Martin

Phoenix, Ariz., Mar. 8.

The death occurred here to-day, at the age of 78, of Dr. Franklin H. Martin, distinguished American surgeon.

From 1916 to 1921 he was chairman of the board of the Gorgas Memorial Institute of Tropical and Preventive Medicine and was also a member of the National Defence Council.—Reuter.

Herr Hans Schemm

Bayreuth, Mar. 10.

To-day the funeral service was held for the late Bavarian Minister of Culture and Regional Leader Herr Hans Schemm, immense crowds attending the ceremony.

In spite of his illness, Adolf Hitler came to Bayreuth by a special train in order to pay his last respects to the old National Socialist fighter. Owing to the state of his health the Fuehrer was not present at the burial in the cemetery but only at the obsequies in the Hall of Honour of the "House of German Education." Most of the leaders of the party and of the state were present among whom Reichsministers Rust, Goebbels and Darre, many of the National Socialist state leaders and all regional leaders. As the cold prevented the Fuehrer from speaking himself the memorial discourse was delivered by Deputy-Fuehrer, Rudolf Hess who paid tribute to the staunch fighter through many years and the faithful servant of the Fatherland.

Throughout Germany the flags of the Third Reich were flown at half-mast.—Trans-Ocean Kuo Min.

FOREIGN NEWS IN BRIEF

A report that between 300 and 400 persons were killed in a train wreck between Athens and Belgrade was received in Belgrade on Mar. 6 from the conductor of the wrecked train.

* * *

Four years' imprisonment was meted out on Mar. 9 to M. Mariani, a police inspector, in connection with the "fiscal stamps" scandal which came to light in Lille last September.

* * *

As part of the celebrations to mark the 25th anniversary of the King's accession a review of the combined Home and Mediterranean fleets will be held at Spithead in July.

* * *

The London County Council will give a reception in honour of the King's Silver Jubilee on the evening of May 31 at the County Hall, Westminster when the King and Queen will attend.

* * *

While a snow-storm raged during the grey, shivery dawn, a savage duel was fought on the Parc des Princes football ground in Paris on Mar. 9 by two French barristers, Maitres Meriat and Kanoui. Disdaining their forensic weapons, MM. Meriat and Kanoui fought with sabres under the expert direction of M. Armand Massard, Olympic fencing champion. Blood gushed out on the trodden snow and Massard stopped the duel. The duellists are still unreconciled. This is the second duel fought in Paris this week, two Corsican members of the Chamber of Deputies, M. Cesar Campinchi, a barrister, and M. Horace de Carbricca, the fiery director of the weekly newspaper "Gringoire," exchanging pistol shots on Wednesday. M. Campinchi had the worst of the encounter, being shot in the forearm.—Reuter.

The mystery enveloping the disappearance of Lady Young, wife of the Governor of Northern Rhodesia, was dispelled on Mar. 5 when a native runner reached Gowke with the news that she and her companion, Dr. Kerby, were alive and well.

* * *

Supreme Court Justice Oliver Wendell Holmes, who spent a long lifetime breaking precedents, broke one in death in leaving more than half of his $568,000 estate to the United States for use by the Government in any way it sees fit.

* * *

Bastias Spada, the dethroned Corsican bandit "king," was sentenced to death in Ajaccio on Mar. 6 after trial on eight charges of murder. Spada was the last of the notorious bandits whose acts of terrorization in the island over a period of many years finally led to an elaborate semi-military expedition to eradicate them.

* * *

Construction of one main line battleship and two 1,700-ton destroyers by the end of the year was proposed by the French Government on Mar. 7 to the Chamber of Deputies. It also was proposed that France should begin construction, shortly after January, 1937, on a second battleship.

* * *

The Secretary of State for the Colonies, Sir Philip Cunliffe-Lister, disclosed in the House of Commons on Mar. 5 that Sir John Campbell represented Malaya on the tin buffer-stock committee. Nigeria, he added, had appointed Mr. John Homeson, but the latter was reluctant to serve because "there might be some apparent conflict between the buffer and the undertakings in which he was interested." Nigeria, Sir Philip added, was going to appoint a substitute.

PHILCO RADIO

Announcement

TO OUTPORT RESIDENTS

We are receiving reports from all parts of China that the following distant SHORT WAVE Broadcast Stations are being heard clearly at loud speaker strength with **our latest PHILCO Model 34AB Short and Standard Wave Battery Operated Radios:—**

LONDON	SYDNEY
PARIS	MELBOURNE
BERLIN	MOSCOW
PITTSBURGH (W8XK)	MADRID
SCHENECTADY (W2XAF)	EINDHOVEN (Holland)
RIO DE JANEIRO (S.A.)	BANDOENG (Java),

etc., etc.

Long wave stations in Shanghai, Manila, Hongkong, Japan, etc., can also be heard very clearly.

Continuous wave range 13 to 577 meters—economical operation—**no batteries to be charged**—(using new Philco 1000 hour dry "A"—"B" and "C" batteries)—automatic volume control—8 tube superheterodyne Baby Grand.

BUY NOW!

Favourable exchange enables us to reduce the price to Mex.$325

f.o.b. Shanghai

(INCLUDING ALL BATTERIES)

AMERICAN RADIO & REFRIGERATION CO.

FED. INC., U.S.A.

(Successors to)

PHILCO SALES CORPORATION

96 NANKING ROAD

"PHILCO'S RADIO CORNER"

SHANGHAI, CHINA

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

FROM THE FOUR WINDS

BRITISH MUNICIPAL LOAN FAILURES

Rate of Interest Offered Insufficient to Attract Possible Investors

By O. M. Green

London, Feb. 8.

It is not without a certain malicious pleasure that the public observes the conspicuous failure of several municipal authorities to borrow at the impudent rate of 2¾ per cent. The success of the Government's £2,000,000,000 conversion to 3½ per cent., the subsequent abnormal rise of all gilt-edged securities, and the much advertised cheapness of money combined to make borough councillors believe that they merely had to hold out their hands and get whatever they demanded. They and their underwriters have been rudely undeceived.

The L.C.C. conversion loan last week of £5,000,000 left the underwriters with 73 per cent, to carry. Of a Blackburn loan of £1,200,000 only £30,000 was taken up by the public. Of a Hull loan of the same amount the underwriters were left with 77 per cent. Ilford were luckier with a £500,000 loan of which the public took four-fifths. But including the Australian loan, it is calculated that out of £35,084,000 recently issued, the underwriters have been "stuck" with £16,294,000.

Various causes can be assigned. The Strauss failure, though nothing compared with some, has slowed up all Stock Exchange dealings till its extensions are properly understood. There is the sentimental influence of the general conviction that municipal councils are reckless and extravagant, especially when under Socialist control like the L.C.C. And the undoubted revival of industry probably works with not a few, to let their capital lie idle a bit longer in the hope of better yield, rather than put it out for a beggarly 2¾ per cent. and perhaps lose several points when selling out later for a better investment.

But the humble investor, taxed out of most of his earnings, feels that he ought to be allowed at least three per cent. on the little he can put by, and chortles at the municipalities discomfiture.

Post Office Improvements

The enormous increase in use of telephones due to the concessions made by Sir Kingsley Wood last year ought to be a lesson to the Treasury of the undoubted fact that reduced taxation more than pays for itself. Since the reduction of telephone charges more than 1,000,000 additional calls per week have been put through. In the London area alone exchange lines have increased from 477,000 to 506,000 which is double the increase shown in 1933. Lower rentals brought 1,600 new lines into service on October 1, and before the end of that month 10,000 new lines, both figures being a record.

It is announced to-day that the Post Office intends to spend an extra £34,000,000 during the coming financial year, of which £9,500,000 will go to improvements of the telephone service. Telegrams, it is also definitely stated, are to be cheaper. Sir Kingsley Wood foretold this some months ago. But it not yet known whether we shall be allowed more words for the shilling or the same number of words for a smaller sum. Probably the latter course would be more popular and therefore more profitable. Many messages can be sent in less than twelve words and a shilling seems a large sum.

In spite of automatic telephones, the working staff has risen from 10,000 to 10,500. Fifteen hundred new members had to be taken on, largely due to the number of girls who left to get married. What a human touch! So commonly one thinks of the telephone girl as just a voice, sometimes perhaps a little severe on our infirmities, that it is quite pleasant to realize her as a human being, liable to the affections and frailties of all of us.

Cruft's Dog Show

Cruft's dog show opened at the Agricultural Hall to-day with 3,983 dogs and 2,150 exhibitors, both figures marking a new record for what is in fact the biggest dog show in the world.

I confess ignorance in saying that I did not know there was a real Mr. Charles Cruft until to-day. Dressed in appropriate costume, he would be an ideal Lincolnshire farmer. In fact he is a Cockney, born in Bloomsbury, with a passion for dogs and an instinct for putting on a show as keen as Barnum's. He started his shows in 1886 with only 100 dogs mostly terriers. Now only an expert could name all the breeds, and some of them are indeed strange beasts—Afghans, Schnauzers Keeshonds, Tibetan Terriers, Salukis. The latter have a very honourable lineage and were helping the Arabs to hunt gazelles when our ancestors were creeping fearfully in the forests, dressed in woad.

But it is to the real English dogs that one turns with most affection. Cockers are the most popular, no fewer than 667 of them. There is really no more attractive dog going, both in looks and character, though he is apt to be delicate in his youth. Labrador retrievers come next—452; a welcome revival of a most honest and sturdy breed. Then Pekinese 366, Dachshunds 337, Cairn terriers 331, wirehaired fox terriers 317 and Alsatians 285. From personal experience I would rank a Cairn very high. He is a most sporting little beast, a merry companion, and, in spite of his passion for grubbing after imaginary prey in the garden and hedges, is amazingly clean in the house. But, of course, you must treat him as a dog, not as a combination of doll and spoilt child.

Too Highly Bred

And there is the one drawback to these great shows, that dogs are bred far too highly for them. The bulldog of to-day with his vanished nose, great round body and thick legs would hardly be recognized by Bill Sikes. Sealyhams are, properly, game little out door dogs, which have been degenerated into nervous lapdogs. And many other kinds have been bred to a state of high strung, irritable nervousness in which their true doggy nature is all but lost.

But for all that Mr. Cruft has done a wonderful service in bringing back to notice several fine old English breeds, notably the Clumber and Sussex spaniels, both of which, if you live in the country, are splendid companions and servants.

I wish Mr. Cruft could invent a recipe for teaching Kerry Blues not to desire to pull in pieces every dog they meet. For in all other respects they are delightful beasts.

Nation of Shopkeepers

A pamphlet just published by the Amalgamated Union of Shop Assistants contains the awe-inspiring statement that there are 1,000,000 shops in Great Britain, that is one to every 44 of the population, man, woman and child. The pamphlet says.

> If to the employed persons are add the proprietor-owners, one person in every twelve lives by passing on goods to the other eleven.

Or doesn't live. In three years there have been more than 10,000 bankruptcies of shopkeepers involving liabilities of £15,000,000. The miracle is that there are not more.

Yet, the, relatively, small man makes up the bulk of the retail trade. The annual value of the latter is estimated at £2,361,000,000. Co-operative stores account for 9 per cent., the great stores for 21, the average-sized and small shops for all the rest. How on earth they sell enough to keep going is a standing mystery. One can understand that provision and clothing shops do a steady trade. But what of the swarms of luxury shops—those that cater for the decoration of life, not its necessities?

Apropos it is sad to read that the shopkeepers of Victoria Dock Road, which used to carry all the traffic to and from the London Docks, are rapidly being ruined through the great Silvertown Way which was opened last September. The new road is excellent for traffic, but fatal to business in the old road, which is now empty and derelict, and one after another its shopkeepers are putting up their shutters. West Ham Borough Council is worrying about its rates, after the nature of such bodies.

But could not all the old houses be pulled down and converted into flats? Tenants would swarm, overcrowding be relieved and rates saved.

A Period of Gloom

Feb. 13.

This has been a gloomy week, gilt edged stocks down, unemployment up and the shocking fiasco of the Unemployment Act, which was promised to give the unemployed so much more, has given them so much less, and has presented the Opposition free gratis and for nothing with a first class fighting cry.

The fall in Government stocks, ranging at the time of writing from three points in Consols to four in Bank of England, with every prospect of further decline, is partly due to the pepper crisis (people forced to sell in order to pay their debts) partly to the insistant week-end reports of a general election in the autumn. The Continentals were particularly heavy sellers, showing that they at least had not forgotten what happened when Socialists were last in power and were quick to get out before they got in again. But financial writers are agreed that gilt edged stocks were too high and that reduction will do them no harm.

The increase in unemployment last month, 239,558 above the December figure and the worst recorded in any recent January, is a nasty facer. Yet it need not make us despair. Actually there were 175,000 persons more at work this January than last. The bad weather was particularly injurious to distributive trades, building, public works, road transport, dock and harbour work etc. And the figures include 149,000 juveniles, compared with 100,000 in December, partly because of the increased birthrate immediately after the war, which meant more boys and girls leaving school; partly because under the new Unemployment Act juveniles are registered at fourteen instead of 16. In the last week of January there was a marked upward movement in the numbers employed in coal-mining, engineering, ship, building, iron and steel, as compared with the week before. So one may hope that February will make amends as it usually does, January always being a bad month, when the Christmas stimulus is exhausted.

The worst feature of the moment is the prevailing sense of defeatism in Nationalist ranks. It is openly said and written that the party cannot fight under Mr. Ramsay MacDonald. Surprise and displeasure were expressed that in all the four days of the debate on India, that tremendous measure, his particular pet, he was never once in the House. But how to pull the party together and give it new leaders or at least a new lead so that it may fight at the election with some heart, is a question to which there is as yet no answer.

"Elijah" as a Drama

The production of the "Elijah" at the Albert Hall in the form of a pageant is undoubtedly one of the most wonderful scenic and musical displays that one can recall. "Elijah" performed merely as an oratorio in the old-fashioned way is, I must confess, apt to weary one. The ultra-melodiousness of the music gets on one's nerves. But presented as a music drama with scenery and costumes, as Mr. T. C. Fairbairn has presented it, it is awe-inspiring. And if you think of the Biblical story of Elijah, his passionate religious fervour, his denunciations of Ahab (who, it is to be remembered, was by many standards a great king), his battle with the priests of Baal, you cannot imagine a more dramatic theme.

Practically the whole floor of the Albert Hall has been used for the stage, except what is needed for orchestra and part of the choir. The end of the hall is screened off with a backcloth, below which is a triple set of platforms, enabling the different scenes, Ahab's palace, Mount Carmel and so forth to be effectively arranged. There are over 1,000 performers in the whole presentation, and they are superbly mastered and led by the conductor, Mr. Albert Coates. Some rearrangement of the music has been made—it is all Mendelssohn but not all that he wrote, and some other bits of his work have been introduced, part of a symphony and the "Spring Song" the latter being used in one of the most effective of all the scenes, a display of ballet dancing during a banquet in Ahab's palace, which is really to cover an interlude of scene shifting between two of the two major scenes. Mr. Harold Williams sings Elijah's part very finely, Mr. Cuthbert Reavely is a gorgeous figure as Ahab, and Miss Maria Sandra is a wonderful Jezebel. This a part to stir the imagination and set one wondering what she really was like, apart from the hideous associations of her name.

It will be interesting to see whether the success of "Elijah" leads to similar experiments with other oratorios. The Old Testament contains a richer collection of dramatic stories than any book of equal length, and many of them have been set, by masters of the past, to music mostly forgotten now, but which, if properly presented should prove a thrilling and welcome change from the arid intellectualism of so many modern composers.

Big Stores' Profits

If we are going through a period of political doldrums, there is much else to give us good cheer. The profits of big stores are primarily, of course, for shareholders, but as a sign of the times they are for the encouragement of all. The Selfridge group, which also includes Whiteley's and D. H. Evans & Co., increased its profits from £704,000 in 1933 to £734,000 last year and Harrod's are paying 16 per cent., against 15 in 1933.

It may also be noted that the Southern Railway are paying 4 per cent. on their Preference shares against only 3 a year ago. And the Liverpool Steamship Owners Association—which represents 3,933,694 gross tons, or 19 per cent. of British steam and motor tonnage—says in its annual report:

> The figures of the volume of export and import trade for 1934 give proof of further improvement, and confirm the existence of that turn in the tide of which the previous year's figures gave hopeful indication.

Income-tax, also, is coming in well, in spite of the sixpence off. Last week's receipts were £20,240,000 compared with £21,300,000 a year ago; and of super-tax £3,600,000 against £3,900,000. Hitherto income-tax has yielded £2,000,000 more than at the same day last year. The Chancellor budgetted for £219,500,000 from income-tax; to reach this sum £58,000,000 has to be collected before April 5. From the collections mentioned above, it looks as if this should easily be done.

On the other hand, while total ordinary revenue to date is £13,700,000 less, expenditure is £12,400,000 more than a year ago; and there is all the expense of that dole bungle to be paid. Is the spirit of Government economy, so vigorous in 1931, now dead? But I am lapsing into pessimism again!

Long Litigation

The terrific fight over patents for the manufacture of artificial silk between British Celanese Ltd. and Courtauld's has come to an end at last in the House of Lords, with a victory for Courtauld's. Mr. Justice Clauson had revoked two of the Celanese Company's patents, of 1920 and 1922, on the ground that they had been anticipated by others and could not therefore be patented; and this decision both the Court of Appeal and the Lords have upheld.

Between the three courts, the fight has lasted 71 days. Speeches by rival counsel lasting three days or more were a commonplace. The costs are estimated at £80,000.

It will be satisfactory to many that Lord Tomlin commented severely on the length to which proceedings had been allowed to drag. They provide, he said,

> "An illustration of the licence which in cases of this kind is enjoyed by expert witnesses and by counsel examining them.
>
> "In the present case much time was occupied, and a substantial part of the shorthand-note filled, with questions and answers which, in my opinion, were not admissible.
>
> "Time is wasted and money spent on what is not legitimate, and the trial courts should make strenuous efforts to put a check upon an undesirable and growing practice."

In reading judgments of the House of Lords one is invariably struck by their terseness and apparent simplicity. But that, legal friends have told me, is largely because all extraneous matter has been weeded out before the case comes to their Lordships. This, however, is Lord Tomlin's complaint, that the weeding is not done as it should be. Even for mighty institutions like the rayon-manufacturers, the thought that a case can run to the colossal figure of £80,000 costs, seems preposterous and indefensible.

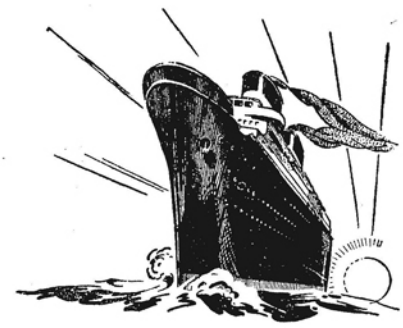
Mickey Mouse Art

Among the side-shows of London, an exhibition of "Mickey Mouse" drawings at the Leicester Galleries is attracting enormous attention, among numbers of people who would ordinarily never set foot in a picture gallery. But the charms of "Mickey Mouse" need no advertising. No cinema theatre in London is complete without him, and I suppose it is much the same with you.

Here you may see how these amazing films are born and grow to completion. Of course Disney himself could never do all the drawings —7,000 for a Mickey Mouse and 10,000 for a Silly Symphony. He works with a big team of artists, sketching out the rough idea of the story, the background sets and the characters, and then the team get to work. His first Mickey cartoon came out as far back as in 1928 "Steamboat Willie." It did not bring him in much as he sold all his rights, which taught him a lesson. Now he can dictate his terms.

Many of his originals are now to be seen at the Leicester Galleries, and by common consent of the critics they are superb work, stamping Disney as a consummate craftsman. Not the least entertaining part of the show is to overhear the geniuses of Chelsea and Hampstead discussing his artistic originality with the gravity they would bestow on Picasso or Epstein. Whether Ruskin would have classed Disney with the correct or the incorrect grotesque, is an interesting speculation. There can, however, be no question of his inimitable charm.

For a long time scientists have been disputing what chronological tables (Ephemerides) Columbus used on his voyages of discovery. This dispute has at last been settled in favour of Germany by Professor Zinner, Director of the Bamberg Observatory. Based on the researches, which Zinner made in Sevilla, it is no longer to be doubted that the great explorer used the Chronological Tables of the Frankish scientist Johann Muellet von Koenigsberg (called Regiomontanus), in the 1481 edition. The work even contained some notes added by Columbus himself.



HOME LEAVE

HOW AMERICAN EXPRESS CAN SERVE YOU

A HUNDRED questions need answers. Via America or Panama, or Suez? What steamers, what railroads, what hotels, what connections? Which way gives more for my money? And side trips — where, how, how much?

The easiest, quickest, surest way is to consult American Express. We have the answers, and the experience necessary to be of real help.

Not only do we plan, but we execute the plans....to your satisfaction.

AMERICAN EXPRESS

TRAVEL SERVICE

ORIENTAL OFFICES: SHANGHAI, 158 Kiukiang Road; PEIPING, Wagon Lits Hotel; TIENTSIN, 137 Victoria Road; YOKOHAMA, 7 Nihon Odori; HONGKONG, 4 Des Voeux Road; MANILA, 95 Plaza Moraga

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

SPECIAL ARTICLES

INCONSEQUENCES

By LATRATOR

Whether the film "Lives of a Bengal Lancer" is to be shown in China or not it may be interesting to know something of the regiment round whose exploits the film is nominally composed. Reviews which have reached Shanghai indicate that the film takes practically nothing from Major Yeats Brown's "Bengal Lancer" except the title and the regimental atmosphere. It is, according to London critics, a straightforward and accurate, if melodramatic account of frontier warfare with, perhaps, a little license taken with the romantic side of Indian customs as portrayed by popular novelists. The trailers seen in Shanghai show that somehow the officers of the Bengal Lancers on the Frontier manage to be present at gorgeous nautch, which is the opportunity for the introduction into the film of nautch-girls clothed in their traditional garments.

* * *

The name Bengal Lancer is perfectly correct, but it is actually extraordinarly misleading. The regiment to which the story belongs is now the 15th Lancers, which in 1922 was formed by the amalgamation of the 17th Cavalry and the 37th Lancers (Baluch Horse) and is composed of one squadron of Pathans, one of Sikhs and one of Mussulman Rajputs (Ranghars). It will be seen, therefore, that to describe the 15th Lancers as Bengal Lancers would be about as accurate as to describe a regiment raised in Shantung as Canton Cavalry.

* * *

Yet the two regiments which are now amalgamated as the 15th Lancers were respectively Bengal Lancers and Bombay Lancers until quite recent times. The 17th Cavalry, for example, were known as the 17th Bengal Lancers in 1901, and they became the 17th Cavalry only in 1903. The 37th Lancers were the 7th Bombay Lancers in 1890 and did not take their later title till 1903. The secret of this curious nomenclature lies in the reorganization which dates back to 1796 when the Honourable East India Company's troops were organized into the Bengal, Madras and Bombay Armies. As "Clive of India" is a film which is shortly coming to Shanghai, it is appropriate to mention here that Clive may be called the Father of the Indian Army in that his organization was the first which introduced British officers in Indian units, and certain features of his system still survive in the Indian Army to-day.

* * *

The Bengal Army in pre-Mutiny days differed from the Bombay and Madras Armies in that it was, like Clive's battalion, composed of men of high caste. No provision was made in the regimental lines for the men's families and the sepoys were accustomed to visit their families at regular intervals. The extension of the East India Company's rule to the north of India was one of the chief causes of the dissatisfaction which gradually generated in the Bengal Army and led after the Mutiny to the complete abandonment of the recruitment of the high caste men of Bengal.

* * *

Until 1922 there was a nominal survival in the battalion then known as the 1st Brahmins. That is now the 4th Battalion of the 1st Punjabi Regiment and is composed entirely of Punjabi Mussulmans and Gharhwali Brahmins, neither of whom have much association with the Bengali, although it will be seen that the idea of high caste still exists with the Gharhwali Brahmins. The Gharhwalis are very like Gurkhas and are hillmen from the United Provinces—and smart soldiers at that.

* * *

Those who discuss the Indianization of the Indian Army are perhaps not aware that in the pre-Mutiny days the Army in India consisted of European regiments in the service of the Honourable East India Co. as well as the Queen's troops and Indian troops officered by British officers. When the East India Company's troops were transferred to the Crown, the European regiments became the British regiments of the line, and the Bengal, Madras and Bombay European artillery were amalgamated with the Royal Artillery. The Indian troops became what is known now as the Indian Army. So to-day the Army in India consists of British units of all arms and the Indian Army, which includes cavalry, infantry, artillery and sappers and miners. The sappers and miners in the Indian Army have a direct link with Clive's organization, because they are the only units which still have British non-commissioned officers.

* * *

The Indian regiments were officered by British officers, Indian officers with Viceroy's commissions, and India non-commissioned officers. These Indian officers had Indian titles such as Rissaldar Major in the cavalry and Subadar Major in the infantry, while their non-commisioned titles were Duffadar for the cavalry and Naik for the infantry, to cite only typical examples. Now with the grant of the King's Commission to Indians the position is still further complicated in that the "British" officer may be an Indian, and there is still the class of Indian officer in between the King's commissioned officer and the Indian non-commissioned officer.

* * *

During the War the word "platoon" was revived in the British Army as the result of the reorganization on the double company system. This produced another complication in the Indian Army. When Clive started to form Indian troops into regular battalions he armed and dressed the men in European fashion. The prevailing colour for the European soldier was scarlet and those who have studied old prints will realize that the Mutiny battles and the terrific engagements in the Sikh wars were all fought in thick scarlet with a temperature, probably, well over 110 in the shade. In order to give a Hindustani name to the Indian battalions, the French word "peloton" was adopted, probably owing to the influence of the French in India at the time, and among the Indian troops Clive's battalion came to be known as the "Lal Pultan," ("red peloton") and to-day "Pultan" is the title given by an Indian to his regiment. The confusion, therefore, arising from the juxtaposition of the platoon and the pultan is obvious.

* * *

In the late 18th century, troops employed by the East India Company there were curious mixtures of races. For instance, the Bombay European regiments consisted of 200 British, 100 Swiss and 150 Topasses. The Topass was a Goanese soldier of mixed Portuguese and Indian origin, and for a hundred years the Topass was a soldier of the Army in India. He has been accused of inefficiency, but he has never been accused of mutiny. To-day the name is only remembered on the P. & O. ships when the passenger to the East wants his bath. It is good to remember, however, that these humble servants of the shipping company have behind them a military dignity, and as honourable as that which makes the marker in the up-country club in India a colonel in the Goanese Army in his spare time.

* * *

The history of the 17th Cavalry as officially described is interesting. The regiment dates from the Mutiny Year, 1857 when it was raised at Muttra in the United Provinces. It became the Muttra Police Corps in the same year and the Rohilkand Auxiliary Police Levy in 1858. Still that did not satisfy army reformers so before 1858 was out it was called Robarts Horse. In 1861 it became the 17th Regiment of Bengal Cavalry but was disbanded in 1882. Colonel E. H. E. Kauntze raised it again in 1885 in Mian Mir (Lahore Cantonment to-day) under its former designation but it become the 17th Regiment of Bengal Lancers in 1900, the 17th Bengal Lancers in 1901 and the 17th Cavalry in 1903. Then the restless spirit of reform was stilled and it was not until 19 years later under the strain of post bellum reorganization that the present style, 15th Lancers was acquired.

* * *

The 17th Cavalry had an unfortunate experience in the Great War, as readers of "Bengal Lancer" will know. It was on the point of departing on active service when it was discovered that glanders had broken out among its horses and the regiment therefore never left India. But in 1919 it had its opportunity in the third Afghan War—a curious coincidence, because its only other war service was in the second Afghan War in 1879-80. During the Punjab disturbances in 1919 the 17th Cavalry were stationed at Lahore and their prompt arrival on the scene, after the small police force had checked the rush of the mob into the civil station, was the main factor in saving Lahore from further disturbances. During the first night, when the mob was many thousands strong and in an ugly mood, the officers and men of the 17th Cavalry, without using their fire-arms, managed to keep a cordon in the face of great provocation and actual violence.

* * *

The regiment, like every Indian cavalry regiment, has always been keen on polo and its present Commandant, Lieut-Colonel E. G. Atkinson, is still a six—but at one time he was a nine—and, as polo players known, captained the Army team which tried, unsuccessfully, to wrest the championship from the Americans. Other good polo players in the regiment were Major S. H. Persse and Major C. E. Pert.

* * *

The 17th Cavalry at one time was organized on what was known as the Silladar system, only three Indian cavalry regiments until recent years having adopted the British organization. The Silladar system was comparable with the English yeomanry system under which the individual soldier supplied and maintained his horse, clothing, equipment and arms other than his rifle and lines, receiving in return a higher rate of pay than the non-Silladar soldier whose things were furnished by the Government. The wealthier Silladars were allowed to enlist fellow-countrymen who were too poor to provide their own horses and equipment. These poorer men were known as Bargirs and were equipped and maintained at the expense of their more fortunate patrons, to whom, of course, a recognized proportion of the Bargirs pay duly went. Later this system was modified and the Silladar remained the owner of his horse and equipment but on recruitment paid a sum of money as an *assami* to the regimental funds, and from this *assami* his horse and equipment were purchased by regimental arrangement. This brought about greater uniformity in mounting the men and less pecuniary embarrassment for the Silladar.

* * *

From the Government's point of view the Silladar system was highly advantageous because of its cheapness, especially in peacetime, but the Great War proved its entire unsuitability when active service was necessary. The maintenance of the Silladar regiments were transferred to the State as soon as the war broke out and now the system has gone for ever as the result of recommendations made by Lord Esher's Committee and carried out in 1920.

UNDER the chairmanship of the Governor of Hongkong, Sir William Peel, a meeting of the Hongkong branch of the English Association was held at the Helena May Institute last week when the principal speaker was Mrs. Christopher Chancellor, of Shanghai, who gave an interesting and instructive talk on some of the Elizabethan dramatists. It evoked general admiration, and amongst those of the large attendance who voiced their appreciation, in addition to His Excellency, were Lady Southorn, Prof. R. K. M. Simpson, and Mr. R. R. Campbell, the Hon. Secretary of the Association.

RECURRING PROBLEM OF ABYSSINIA

The War of Interests in the Oldest Existing Monarchy in the World

By DR. WALTER FUCHS

As for the Abyssinian Question—I wonder, how many of those millions of newspaper readers may be aware, how regularly this question comes upon the tapis! And that for already more than half a century,—since those days of the now almost legendary emperor Menelik II, Negus Negesti, founder of "modern" Abyssinia.

True, there is a certain variety in the immediate or alleged causes of the periodic appearance of Abyssinia in public discussion, the most popular of them being: slavery or slave trade, the necessary regulation of the Nile's flowing off from Lake Tana, impending reorganization of the French-Ethiopian railway between Djibouti and Addis Ababa, or—always favourite—endangered security, "border incidents" provoked by uncontrolled and wild Abyssinian tribes. But the political background of all this, the *leitmotif*, remains always and only the same fundamental "Abyssinian Question".

Now, what is the meaning of this somewhat vague formula?

Political formulas of such a kind are generally a little vague and they are intentionally kept more or less foggy and complex in their outlines. It is not "done" in diplomatic life, it is not usual, simply "to call a child by his name." Doing so might possibly spoil the carrying on of certain very definite plans. Take for instance the Moroccan Question, the Manchurian Question, the Danube Question, the Egyptian, Iran, Philippines Question,—all these "Questions" or sometimes "Perils" have all to be regarded, according to good old diplomacy, as being very complicated, and if they are not, they are to be made as complicated as possible.

Conflicting Interests

Up till now such plain words as "Distribution" or "Colonization" have never been used, indeed have been carefully avoided in open and diplomatic language. Officially and half-officially the Powers have repeatedly assured, how friendly they were feeling about their neighbour whose sovereignty should always be respected as holy and inviolable. Only occasionally, there might have been some unofficial and irresponsible talk about "developing" and "opening" or "civilizing" the country. Only in this connection it may have happened from time to time that certain "proposals" were brought forth, certain "recommendable measures" to be taken by the Abyssinian Government, granting the neighbouring powers certain economic rights or privileges, so-called "concessions" in which they were interested respectively.

So, Britain is particulary interested to have a barrage erected at the Abyssinian Lake Tana in the North. Italy proposes to construct a railway in the eastern part of the country, whereas France pursues other projects of a different kind following the more general lines of what is diplomatically called "pacific penetration." But all this is said to be by far more altruistic than egoistic. It has been stated, again and again, that by granting these "concessions", Abyssinia would not only act as a perfect neighbour, but would also benefit herself the most of all. She would become "developed" and "modernized"; trade and commerce would receive an impetus and flourish as never before. In short, Abyssinia could scarcely do anything more reasonable than grant all that at her earliest convenience.

Control by the Priests

Yet, up to now, the brown rulers on Menelik's throne have persistently refused to accept the idea. They do not seem to be too enthusiastic about the foreign gifts, about "development" and "modernization"—neither was the great Menelik (1889-1913), nor his daughter and successress to the throne Sounditu nor is her successor, the former Regent Ras Tafari and the present Emperor Haile Selassie I.

Whenever one of these "questions" was brought before the respective ruler, he or she convoked the high priests of the country and, having discussed with them the matter thoroughly, he answered the respective foreign diplomat. "Ishi naga!" That means: "Yes, to-morrow!" And that was also perfectly in accordance with the time-honoured Abyssinian etiquette. Never say no—that would be impolite, barbarous and foreign. But naturally one may mean no; then one will say, with a polite bow and a dignified smile: "Ishi naga!"—"alright, to-morrow!" That can be twenty-hours, but it might also be days, months, years, centuries. Who knows what might happen in the mean-time? Only God! "*Sker aukal!*" "God knows!"....

The deeply rooted conservatism and an unshaken, decisive influence of the Abyssinian-Christian priesthood in everything are the two main poles around which all Abyssinian life has turned from time immemorial.

The Country's History

These two items are the key-notes for every problem in Abyssinia. To understand that to its full extent, a glance at her history is indispensible.

Out of the immense African desert, sudden and immediate, the mountainous Highland of Habesh arises—with waters, woods and prairies, a Garden of Eden, cut off from the outerworld. The desert girdle, at its narrowest side towards the Red Sea extends about 900 kilometres— that means inaccessibility, at least up to say, the last 50 or 60 years. There is only one natural way out and into the Country, namely, the valley of the river Nile which flows off from Lake Tana in the North towards Nubia and Egypt. But this also is neither entrance nor exit, for rocky mountains and wild cataracts make it useless for this purpose during the largest part of the year.

On this Highland of Habesh, the Ethiopian or Abyssinian realm has been established from the very first beginnings of recorded history. Heiroglyphic inscriptions upon the Pyramids of Gizeh (4000 B.C.) manifest it; Homer (3000 B.C.) mentions it in his famous Iliad the Bible tells of the famous story of the Queen of Sheba, (Habsheba, Abyssinia), visiting King Solomon at Jerusalem, 2000 B.C.

This evidence, legendary as it may be, points already to a very interesting phenomenon of the realm's history. In spite of her inaccessibility Abyssinia sporadically came in contact with the outer-world, but always she also got away from it and then continued to remain her own again—for centuries. Thus, her natural development would obtain from time to time certain foreign influences, but otherwise she went on undisturbed within her mountainous enclave, in "splendid isolation", on steady, conservative lines.

Arrival of Christianity

The most striking and decisive of these sporadic contracts with the world abroad was the early appearance of Christendom in Abyssinia. It became of greatest importance.

An astonishing fact indeed! About the year 300 A.D. when nearly the whole of Europe was still in the grip of heathendom an Alexandrian monk called Frumentius wandered up the Nile valley to Abyssinia, preaching the Lord's word. In less than twenty years practically the whole of the population was converted. But it did not stop at that: the whole of Abyssinian life became based upon God's word and Christendom! The Bible was promulgated as Constitutional Law, as Civil Code, Penal Code, Code of Procedure, as Taxation Law, Moral Code and everything. Since that time also monarchism has been a power among the people and the stronghold of the realm, the rulers being regarded—up to the present day!—as direct descendants of the Queen of Sheba and King Solomon, whose pedigree is traced back through the Bible until the fathers with whom God has made his Holy Covenant. The young beautiful queen had crossed the Red Sea to learn wisdom of the wise king. She returned bearing his child, Menelik I, of whom Solomon himself prophesied that "his seed would rule Abyssinia to all eternity!" Hence also the proud title of every Negus Negesti and also the very present Emperor Haile Selassie I: "King of Kings of Ethiopia, Unconquered Lion of Judah, Son of Solomon, Protector of Zion, and Instrument of the Holy Trinity!" Hence the two columns bearing, for now 40 centuries, the whole of the nation's life, "Throne and Altar," the latter prevailing.

Centuries passed. In their "happy valleys" the African mountaineers carried on their old cultured life, forgotten by their white Christian brothers abroad, as they had forgotten them.

Foreign Invasion

It was not until the last third of the 19th century that the great powers began their first systematic attempts to establish more substantial relations with the legendary Christian kingdom. This was the time when the African coasts were annexed, conquered, opened or otherwise acquired by the Europeans. British, French, Italian flags now waved over the glowing Somalian coasts sterile deserts lying before the Abyssinian Garden of Eden.

The first to act positively was Great Britain. In 1868 H. M. Queen Victoria's Government had some reason to send a small army into Abyssinia, under the command of Sir Robert Napier. The army marched cross-country to Magdala, a big native village and residence of the then ruling King Theodore. Then came the famous Battle of

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

Magdala, in which both parties claimed to have been victorious! Anyhow Magdala was burned down, and the remains of the British expedition returned by forced marches to the coast, embarked and sailed off. And although Sir Robert Napier received the title of Lord Napier of Magdala, the Powers could hardly forbear realizing that there were certain substantial difficulties in opening the desired hinterland.

Again Abyssinia remained its own for a generation. Meanwhile Menelik II had ascended the throne of Solomon's Dynasty, an ingenious and powerful ruler. Whilst governing his subjects upon the time-honoured principles of moderate conservatism and strong nationalism, he gradually introduced some modernism. This, however, was within very reasonable and well controlled limits.

Enter Diplomacy

Then the foreign Powers began to establish normal diplomatic—although one-sided—relations to the Abyssian Crown. And once in permanent contact with the Negus Negesti as well as with each other, the diplomats did not lose any time to weave their nets and try, now diplomatically, to bring their hosts under the control of their respective potentates and to secure the precious hinterland for themselves.

But Menelik's wit proved perfectly equal to their refined art. The old Negus Negesti developed that system so easy in conception, yet by no means easy to have it work, of playing each of his three mighty adversaries against the other. He very soon realized that the three interested parties, although altogether opposed to him, were competitors of each other, either in Africa or in Europe or somewhere in the rest of the world and there seemed never to be a full accord on the possibility of a joint action. So, whenever No. 1 became too tiresome or obtrusive, he used to promise to No. 2 and No. 3 many nice things if they would effectively assist him against No. 1. This they invariably did, and when later they claimed for the promised reward, Menelik would reply "Ishi nagal",—and the game went on.

Perhaps all that may sound exaggerated or a little bit too much of simplification, but it is not. So it was and thus Menelik the Great outwitted the big European Powers in the field of international diplomacy.

Only once, during his reign was peace to be disturbed, when in 1895 Italy came to the decision that a "more active policy" would bring her what her diplomats so far could not get. An army of 30,000 Italians marched into Abyssinian territory from the North East. The priests declared a "Holy War." All Abyssinia arose. At Adowa the Italian army suffered a defeat, a national victory for the Abyssinians.

Menelik II died in 1913. His successors, Lidi Jassu, Souditu with Regent Ras Tafari, Haile Selassie—followed his wise prescription in the field of international relations and successfully steered the ancient realm through the intricate ways of foreign friendship. On several occasions Abyssinia's fate was on the knife's edge. Of these critical moments I may refer only to one:

Early in 1924 reports had come from H.B.M. Minister in Adis Ababa stating that slavery still prevailed and even the slave-trade. The House of Lords applied to world opinion with a view to bringing such uncivilized natives under the control of the League of Nations, so that a mandatory power could stop the evil. However before even five months had passed Abyssinia, sponsored by France and Italy, made her solemn entrance into the League of Nations, having promised, as a sovereign state, to abolish all slavery, which so far had been going on since 4,000 years in the mild form of so-called house-slavery.

Now, the question arises: Will the Abyssinians be able to continue as successfully as they have done hitherto?

We cannot enter into competition with Solomon the Wise. There are no more prophets anywhere. But we may, without prejudice, consider the given facts, and after that we may weigh out the probabilities.

The Two Sides

Let us find at first what facts emerge from the historical summary as given above:

Abyssinia is a very ancient, cultured country. Compared with western civilized countries, she is still primitive. The whole of her population, about 15,000,000 of inhabitants, is controlled by an old established monarchy, of which the stronghold is an old-christian, conservative priesthood. The military strength or power of resistance could be very effective in 1868 at Magdala, could still be very considerable in 1896 at Adowa—but may fairly be regarded as insignificant in 1935 against foreign, modernized war machinery, and that even if the latter should be used only as a comparatively small unit. So much for the Abyssinian side.

Now for the other side. The facts are as simple:

Geographical and topographical conditions in Africa have remained unchanged during the last 50 years; so have the political ambitions of the three neighbouring powers, Britain, France and Italy, regarding the hinterland. Abyssinia is the given hinterland, nowadays even more than 50 years ago, for the broad desert girdle between the mountainous enclave and the ocean does not mean anymore the same technical difficulty of transit as it meant before. Modern means of communication have minimized any difficulty of way, distance or transportation. So, the political position of the three powers towards Abyssinia has remained unchanged. Each of them is, fundamentally, her adversary. However also the relations of the three powers towards each other has remained the same. Each of them is the competitor of the other—and that not only in Abyssinia, but also in many other fields in Europe as well as in the rest of the world. And on this point Abyssinia's future as an independent kingdom is grounded.

There cannot be any doubt that, whenever the Powers can agree as to joint action against Abyssinia, or even only as to the giving of what is diplomatically called "freedom of action" to one of them, the old sovereign realm must inevitably come to an end. It is, however, a historical matter of fact, that so far such concert has never been reached. The three interested powers have to consider their respective, present and future positions not only towards Abyssinia, but also towards each other and the world at large. They must also take into consideration the fact that, according to the recognized law of nations, claims for "compensation" might possibly be brought forward by other powers. There the very complexity of the Abyssinian Question lies. Up to the present it has remained insoluble and, therefore, the Abyssinian Lion has remained unconquerable in accordance with Solomon's prophecy.

Solomon Still Prevails

Naturally, all that cannot prevent one power or another undertaking what Bismarck used to call: "to dance an extra-tour". But even this would not do any definite harm to Abyssinia as a whole as long as Britain and France do not decide upon joining Italy's "more positive policy".

Should the three powers come to such an understanding it would certainly remain a matter of secret diplomacy, at least for some time to come. Anyhow, as yet, according to official communiqués issued in London as well as in Paris, Britain still pursues her efforts to bring about a pacification of the Italo-Abyssinian conflict. That means that Solomon's prophecy prevails for the time being at least.

Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS," OF MARCH 6, 1875.

We have no news from Newchwang, other than commercial. Messrs. Bush Bros.' Circular of February 10, says there had been little doing of late, owing to the New Year holidays. Business, however, was reviving, and some sales of imports were reported. As regards exports, rates were, for cash now and delivery in Spring.

Peas Tls. 2.10 per 300 c.
Beancake Tls. 2.85 per 10 ps.

Arrivals from the Interior amounted to Peas 345,000 shees; Oil 520,000 piculs.

* * *

We are glad to hear that, although the weather was so unfavourable at the recent performance of the Shanghai Amateur Ministrel Society, the sum available for the institution in whose aid the entertainment was given—the New Hospital—amounts to $103.40. We hear that another performance will be given at an early date, with the same charitable object.

* * *

FROM THE "NORTH-CHINA DAILY NEWS," OF MARCH 7, 1875.

From Peking:—During the past two weeks, large flocks of wild geese, ducks and bustards were to be seen all day flying over here, in a northerly direction. On February 23, the tabogans ceased to run on the river to and from the city, the ice having become unsafe for bearing heavy weights, and having even in some places altogether disappeared. Two forces had been, for some days previously, at work to cause the wasting away of the ice—the heat of the sun directly upon it, and the friction underneath it of the warm water coming from the sea, hence it had been very rapidly disappearing. Although the thermometer had gone during the same period, from 8 to 11 degrees below freezing, each night, the cold had not apparently done much to counteract the heat of the sun during the day and the heat of the sea water every flood tide. On February 25, the river became open and free of fixed ice, and on the following day the ferry-boats were launched and began to ply.

* * *

FROM THE "NORTH-CHINA DAILY NEWS," OF MARCH 8, 1875.

From Tientsin:—The Chinese trading people are now all again following their usual occupations, after the new-year holidays, and as the crops were gathered in successfully last year all around here, the labouring classes are in fair circumstances, food and fuel being cheap. During the winter the inland and sea junks, large and small, have had their usual yearly overhaul, and are all ready to be launched directly the ice leaves this river. It is said, however, that the inland traders will this year be fewer than last, as more of them will go to Hankow and the river marts for their goods. Besides other causes, this absence from the Tientsin market is attributed to political events which have taken place lately in the North of China.

* * *

FROM THE "NORTH-CHINA DAILY NEWS," OF MARCH 9, 1875.

We hear that the Mitzu Bishi Co. persist in their refusal to take mails. Application was made to the Company's agent, from the U.S. Consulate, to take letters by the Takasago Maru, which left yesterday, and was refused.

* * *

The competition did not seem to be very keen at the auction held yesterday at the Horse Bazaar, and we are told that only a few Griffins were sold, at prices ranging from Tls. 65 to Tls. 120. The ponies were rather a good-looking lot, and in the "pow" which usually follows the auction, one purchased for Tls 65 went in very good form.

* * *

We need hardly remind our readers that the A.D.C. give their third performance for the season at the Lyceum Theatre this evening. The pieces selected are T. J. Williams' comedietta "I've written to Brown" and George Coleman's comedy "The Heir at Law." The performance will commence punctually at 9 p.m.

* * *

FROM THE "NORTH-CHINA DAILY NEWS," OF MARCH 11, 1875.

The United Service Gazette says:—The Lords Commissioners of Her Majesty's Treasury have consented to an alteration of the fixed value at which the dollar is issued in China and the Straits Settlements. The present rate fixed by regulation is four shillings and three pence, but it is well known that for some time past the real value has been considerably less. What, we believe, is now asked for is, that the simple market value of the dollar be ascertained in London, and the value in Hongkong and Singapore fixed at the same amount. We are assured that this will give more than a penny in every dollar, and possibly nearly two pence, a sum that will make an appreciable difference in the emoluments of all officers and men there stationed.

* * *

FROM THE "NORTH-CHINA DAILY NEWS," OF MARCH 12, 1875.

The A. D. C. performance last evening was an undoubted success, and attracted a full house.

* * *

It may interest our readers at the outports to know that heavy thunderstorms, the first of the season, passed over the Settlement yesterday morning and evening.

* * *

We are requested to say that, by the kind permission of the Stewards of the Race Club, the Grand Stand will be open this afternoon to enable ladies to view the Hunt Handicap. The Stand enclosure will also be open to the public, who, it is hoped, will be good enough to keep off the Steeple Chase Course.

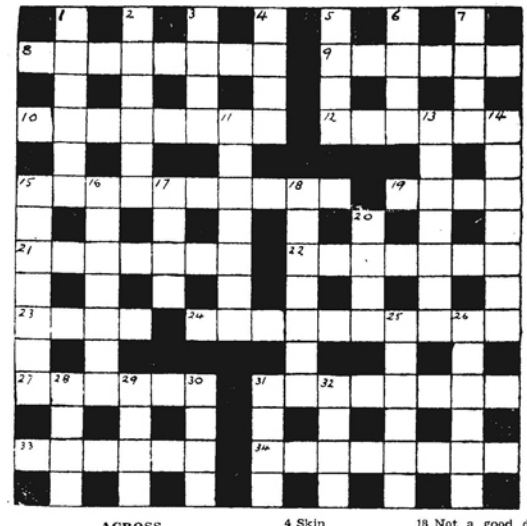
* * *

A meeting of shareholders in the China Coast Steam Navigation Co., was held yesterday. The accounts showed a profit of Tls. 61,349. A dividend has been paid at the rate of 10 per cent., and Tls. 42,599 carried to reserve. Messrs. How, Wilson and Tong-kingsing were re-elected directors.—A change providing for the rendering of the accounts yearly instead of half-yearly, was made in the deed of settlement.

HIGH CLASS
SHIRTS and PYJAMAS
Made to Order
Samples mailed on request
SHIRTS
JAPANESE and CHINESE Objects of Art
TOYO MURAKAMI
270 Kiangse Road, SHANGHAI

LONDON CROSS-WORD PUZZLES

(By Arrangement with the "Daily Telegraph.")

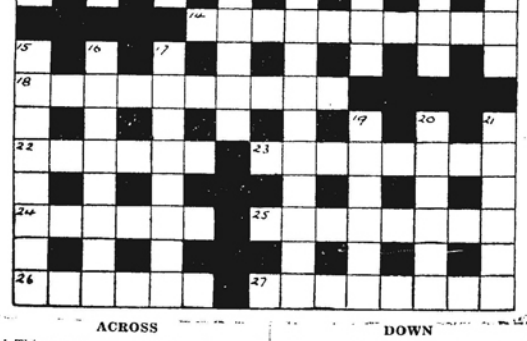


ACROSS

8 A flower
9 Useful for evening work in the garden
10 A famous cathedral is separated from sign of damage by a century, but hardly whole
12 A chance affair
15 Wherein scholars are not in form
19 He makes bumps galore on the river
21 Not a gay dog, but might be made secure if he lost his heart
22 If you press too closely on a pick-pocket he would hardly take this
23 Fruit
24 "Exit a shy Pa" (anag.)
27 Snare
31 "Cosy limb" (anag.)
33 No novice, this
34 A leading feature of this procession is the use of its head

DOWN

1 This gets rather tied up before travelling
2 A skirmish with bright ending
3 A marginal feature in the ledger.
4 Skin
5 The spirit of the old sea dog
6 This may contain home, but hardly sweet home
7 A singularly noted source of music
11 This lady has a "cubby-hole" that is fairly secure from callers
13 Behead this handkerchief and two articles remain
14 Limiting
15 "O, kipper" (anag.)
16 This may be rendered in unsettled cases
17 This makes the butter-fly
18 Not a good description
20 A four - footed mountaineer
25 This utterance may be sarcastic
26 Describes primitive life, but would be rather a hardship without the fourth letter
28 The word the barber must be sick of
29 A dance one might easily cotton on to
30 No way for the pioneer
31 Drink that would not be received with favour by present day workers
32 Earth's neighbour



ACROSS

1 This song curtailed leaves a port without reason
5 If this is British, then it covers a great deal of ground
9 How could one address such a person?
10 Though always in bed, it never rests
11 Verdure
12 This mountain reversed suggests a once famous song
14 Unite, or is it a seaweed's confession of identity to a friend
18 Part of speech that should have a capital start
22 This may help you if you wish to make your mark in a colourful way
23 Part of a bicycle, perhaps
24 Not a wholesale reference about the end of a dog
25 May be a pointed reason for not arguing with an Italian
26 It needs but half this servant to open the door
27 Not a cricketing stone-waller, but a slang missile

DOWN

1 Household that couples males with feminine mystery
2 Upset this regulator to make material mad
3 Is not water evidently, though necessarily not far from it
4 Variety
6 Our ancestors were never carried away by this, only in stages
7 This may well introduce an atmosphere of coolness at the dinner party
8 but not of the sort that causes these ill-feelings
13 English town
15 An eerie epithet
16 Overlapping classical frolic is not devoid of glamour
17 Part advice to an actor
19 Word mentioned once in these clues
20 Light-blue vessel and label
21 Rumour about drink

The solutions will be published next week

SOLUTION OF LAST WEEK'S PUZZLES

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

IN PARENTHESIS

The Unconscious Humourists

FROM a recent advertisement:—

"Telephone Service in Shanghai *is subject to municipal regulation, which acts as a protection to the public* from unjust charges, and is intended to provide a reasonable return to the enterprise furnishing the service."

Scene:—The boardroom of a telephone company, with directors seated around a long table

The Chairman:—Well Mr. Secretary, what's on the agenda to-day?

Secretary:—The question of raising the rates to our subscribers.

Chairman:—Quite right. Make the blighters pay! What do they think we let them have telephones for?

Secretary:—Yes, but you will remember that any application for an increase of rates has to be placed before the French and International Municipal Councils.

A Director:—Well, put it before them.

Secretary:—But they might refuse.

(Directors rising from their seats, with hands tucked underneath coat-tails, caper on tiptoe round the table singing)

We've got a telephone,
A brand new telephone,
And they must pay and pay and pay.
For our brand new telephone.

Chorus

Who's afraid of the F.M.C. F.M.C. F.M.C?
Who's afraid of the F.M.C?
Tra-la-la-la-la.
And now the rates we'll raise
And leave 'em in a daze,
For we want money, and that's not funny,
Without any more delays.

Chorus

Who's afraid of the S.M.C., S.M.C., S.M.C?
Who's afraid of the S.M.C?
Tra-la-la-la-la.

Chairman *(as directors regain seats a little out of breath)*:—Well, gentlemen, that's carried unanimously. How much shall we make them pay.

Treasurer:—
The more we make them pay up, pay up, pay up.
The more we make them pay up
The happier we'll be.
For you know and I know
And we know and they know
The more we make them pay up
The merrier we'll be.
So let us send the rates up, the rates up, the rates up,
So let us send the rates up
Per cent. twenty-three.

Chairman:—But why twenty three?

Treasurer:—Well, why not?

Chairman:—All right. Carried *nem con.*

(Exeunt omnes.)

Scene II

(A Council Chamber, with divers learned and reverend signors in session assembled.)

An Official:—Gentlemen, a deputation from the telephone company awaits without.

Chairman:—Without what?

Official:—Without enough money.

Chairman:—Very well, admit them.

(Enter deputation of telephone directors hand in hand singing as they come):—

We've come along to see you to-day,
To see you to-day, to see you to-day
We'd like our subscribers
A lot more to pay
Though the old club bar be moaning.

Chairman:—
And what would you like us to make them pay
To make they pay, to make them pay
We'll make them pay
Whatever you say
And keep the bounders groaning.

Head of Deputation
(Tenore robusto):—
All hail! Oh, chairman right full worthy!
All hail! Oh, Councillors most noble!
Above all other men excelling!
What wealth is here?
A mass of untouched pelf.
You do your bit;
I'll do the rest myself.
What wealth is here?
(Sostenuto, oh, very)

Chairman:—
We were not born with ratepayers to trifle,
Nor told to rashly give their gold away,
What though depression their bank balances rifle
Now is the time, boys!
Bad luck for them, boys!
From them their brass must soon be cleft away.
Gentlemen, if no Mephistopheles of a ratepayer interferes, you shall have your way. Put up your rates and charge them right away.

(Deputation advances toward council table en echelon, singing)

Glory! We've swung the old trick once more.
We've jumped those blessed rates as before.
And now we only have got to wait
To do it again, and do it again
In another year.

Curtain falls as deputation leaves stage singing quietly as they go

"Who's afraid of the S.M.C., S.M.C., S.M.C?
Who's afraid of the S.M.C?
Tra-la-la-la-la.

* * *

Answers to Correspondents

UNOMI:—Thanks for the chit, a bright spot in an otherwise dull and turgid world.

Enquirer:—The fact that the Municipal Council will not increase the municipal rate this year, is to be taken merely as an act of courtesy. The Telephone company having got in first, it is the question of *Après vous Madame!* "I don't think."

Anxious:—What do we think is going to happen to the dollar? We haven't got a dollar, and having none refuse to think about it at all.

* * *

The Magician

THE probability is that the Shanghai Municipal Council budget arrangements for the International Settlement during the current year will involve no increase in the rate of taxation.

Come my lads and sit beside me; you have often heard before of the wondrous town of Shanghai, near the Whangpoo's sullen roar. 'Twas in the spring of 'thirty-five, when all of us were broke, they tried to put the 'phone rates up,—a sordid sort of joke. The Burgesses they grumbled, and waxed exceeding sore, for even the Town Council 'twas thought would ask for more. Indeed they'd often threatened to bounce the rates up some, while residents in fury were almost stricken dumb. "In time of such depression," they very rightly said, "is surely no occasion that we should thus be bled." Then up spake one brave gallant, Treasurer of the bunch, "Before we venture rashly, let's all go out to lunch." And while his fellows idled and talked of this and that, a little trick of magic brought a rabbit from his hat. "With this quaint pet," he murmured, "I hope to save the day, and keep the rates from rising, annoyance to allay." And so the furry creature, with quaintly bobbing tail was produced thus to save us, and our banks from growing pale.

But how many rabbits are there in that hat? the treasurer himself can only answer that.

If a moral you would seek to this little story, just read a few lines further on and revel in its glory.

This city can be saved from its expensive habits, if it will only make its Treasurer keep rabbits!

* * *

Correspondence

IN PARENTHESIS
"NORTH-CHINA DAILY NEWS"

Dear I. P.

A Chinese shopkeeper is telling his customers that the prices of products imported from America are now more expensive in American dollars than before, owing to the "inflammation" of the American dollar.

M.L.S.

March 5, 1935.

Quite right, M.L.S., the inflamed American dollar is a sore point with us.—I. P.

* * *

The Good Earth Again

HOU Kee-sung is a garden contractor and the following is a trade letter which he recently sent out. He may contract gardens, but he certainly can expand in English:—

Madam & Gentlemen,

There is a good news for householder, so we are glad to inform you and tell you how to keep your frequently happy in the world. As we understand that you have your garden and plant so many kinds of flowers in it. But have to make it to be beautiful over and over. How! Then I will say, that we can prepared for you. Because we have many good experience gardeners to protection and you need not care it in all times. Is that wonderful to you but only spent a little of money can save your golden time.

We shall be much obliged if you will call on us and let us to be your servant.

We are, dear Madam & Gentlemen,

Yours faithfully,
HOU KEE SUNG GARDEN CONTRACTOR.

A Country Diary

March 4.—This morning our Shanghai Spring weather played a little trick on us; an early hoar frost was combined with patchy fog, and as I drove and walked through the country I was taken with the swiftness of a conjurer's trick from areas of darkness to light; the poor old Sun, not yet convinced that it was time to get up, seemed to be quite helpless. And then, as I lay in hiding, watching a Magpies' nest, a wonderful thing happened: it came swiftly, but lingered long enough to remain imperishable in my memory. I only saw and heard what I am now recording, by accident.....and that is probably why it impressed me so much. A male and female Blackbird sat in the tree, obviously mates. The male flew off to find a little snack, but while he was away, the villian entered; he seemed to find favour with the lady. Then the aggrieved husband returned (complete with snack)....and flew furiously at the couple, who promptly took to flight. Now, I have often seen such a situation dealt with on the stage, particularly in Grand Opera....and the scene which followed proves that the writers of such themes have not been much at fault. In Grand Opera the virtuous husband finds erring wife and lover; instead of, handing the latter a sock in the jaw....as any wise man would do....he puts his hand on his heart and starts to sing about it. This is just what my Blackbird did. As the other two birds flew off he started to sing; they circled round the trees and he followed them still singing; he carolled like a lark, trilled like a nightingale and gave imitations of the oriole.....all in vain. The young woman and her friend went on flying, the poor husband went on singing, until the trio disappeared into the fog. I will not attempt to draw any moral from this strange story. I will only say that if anyone ever asks me if I have seen a Blackbird singing in midair like a lark, my answer must be in the affirmative; but if I am asked if he sang like a Messenger of Heaven....well....I mean to say!

* * *

March 6.—This is the day of Excited Insects (or the Awakening of Insects) and all nature seems to respond to its call: the Chinese cabbages raise their heads in a spate of yellow bloom: insects stir from pond and field, holding out high promise for the Swallows which will come after two short weeks. John-Willy is out with his kite to greet the early winds of March: the country is awake after its winter sleep and all living things seem to know it. Even Grandma feels the urge of Spring and by some strange metabolism process has acquired new youth; she shrills out her orders to all and sundry and was last seen tiupping across the furrows to lend a hand with the hoeing of beans. Farmer Wang knows all about it too as he drags great clods of earth up with his four-pronged hoe: he neither shouts nor sings, for he is a silent man, but he spits on his hands to get a better grip. . . and carries on. Birds and animals are all of the same mind....though silence is not their strong point: Magpies chatter and carry sticks to complete nests; blackbirds and thrushes squeak and fight; the shy little Redstart flicks his tail; the streak-eyed Wagtail bobs up and down like a cork in a popple of water. Even young Mr. Dong leaves his books to follow the call of Spring. . . and takes with him, not the age-old square brass tea-pot, but a Thermos flask! "What's that?" says Granny in her shrillest manner: "a hot water bottle *(ni-sze-p'ing)*" says young Mr. Dong casually: "what?" yells granny "you drink tea from one of those things that foreigners warm their feet on?". This raises a laugh, but when Granny gets a drink of the steaming tea, I see a look come into her face which bodes ill for the old brass tea-pot....and I foresee the day when such things will share the fate of our old chamber clocks! So perhaps it is not only the insects which are awakening.

* * *

Mar. 8.—I am becoming so puzzle about my observations of Magpies that I hardly dare to record them. Take the case of Mr. and Mrs. M who had trouble with the wireless poles erected in their home tree: I feel sure that Mr. M. suggested the move, and I saw that he was unwilling to help when the roof of the new house leaked: now I find the birds are feverishly working on yet another nest in the original tree. How can I explain it? I really do not know, but I can at least try. Magpies demand a high state of efficiency in their homes and things *must* not leak: they are excellent builders, but perhaps the very first Magpie-plumber forgot his tools some ten thousand years ago..... and has never remembered to bring them yet: poor Mrs. M. sat in discomfort beneath a leaky roof, and the eggs went bad; so she promptly called her disgruntled husband "George," she said in a wheedling manner, "you were quite right when you told me not to leave our first nest....(what a lovely white lie if my previous records are correct)....but what I really want is to go back to that comfortable old tree where we raised our last year's brood": then she opened her bill slightly, smiled, and cocked her head on one side, just as all females of the species have done ever since a lady named Eve first hung out her shingle in Eden. George grunted and grumbled ..... sighed a little ..... and then set to work fetching sticks. Now their third nest is half built right under the offending wireless poles! One curious fact remains: the birds are bringing new sticks to this nest as a few old ones from previous nests, but they are not touching one twig from the leaky home in which Mrs M. has been sitting. Can this possibly mean that there are already young in this nest, and that a new home is being built for a second brood? I doubt it, but can only wait and see. This particular case is unique in my experience

THE BOOK PAGE

AS OTHERS SEE US

THE ENGLISH SMILE.—By Christian Hansen with H. W. Seaman. Gollancz, London.

The Romans of Caesar's day considered England "a place unfit for a gentleman's permanent home." Many more recent visitors to England have echoed the same thought; Frenchmen will complain that the food consists in the main of a cut from the joint and two veg. followed by cold shape; Americans that the necessities of iced water and central heating seem equally unknown, Southern Europeans observe the lack of warmth in the country's weather and the nature of its inhabitants; while Shaw, the Irishman (to quote a foreigner nearer home), accuses the Englishman of being so culturally deficient that he has to be bribed to go to a recital by an eminent pianist, though he can arise from a bed of sickness to attend Ascot or Goodwood. Mr. Hansen, the Dane, on the other hand, has chiefly good and even flattering things to say about the English, and is so much a lover of London that he supports Dr. Johnson in asserting, "I can think of no city in the world that I would rather live in." As it is always pleasant to be reminded of one's virtues, Englishmen will enjoy reading this book.

Besides making encouraging remarks about England, Mr. Hansen has many interesting observations concerning his own country to which he is, of course, patriotically devoted. He was brought up in Randers, Jutland, and says that England and all that was English dominated the Denmark of his youth, just before the War. There was a craze for everything English; books, pipes, tobacco, racing, bicycles, tailoring, and much more. We are told, for example, that "an English cycle with two sets of brakes set the social difference between a clerk at the town hall and an ordinary commercial book-keeper." In return the Danes sent their excellent bacon, butter, and eggs. For the last sixty years they have obtained the money to run their country from England; without England, so the author assures us, they could not have existed. Now because of prohibitive tariffs Denmark is declining in economic importance, and Mr. Hansen, warning her against the trend of modern nationalism and isolation, suggests a remedy:

"The Danes," he says, "must send over a deputation to plead for incorporation in the British Empire, where national feeling is stronger than anywhere else—and this not because of the stupidity that underlies the new nationalism of small nations, but out of the natural mental superiority of the English to their neighbours."

"If any doubt lingers," he proceeds, "look again at the map of the world. Denmark ought to take the first step toward the formation of the United States of Europe, the first move in the federation of the whole white race.....the uniting of which is the first item on the programme of all the so-called world conferences, which eat and talk and do nothing....the only possible way to get things moving is a bold stroke of one nation or another, and the finger of destiny points to Denmark."

This would be a kinder fate, no doubt, than to become part of Greater Germany.

The author tells us how he first realized his wish to visit England. As there was no way of getting there without money it was necessary to go to America (just after the war) to obtain some. He earned his passage by peeling potatoes. On his arrival he ran into a seamen's strike which the American Government decided to smash. He offered his services as a strikebreaker and joined the crew of a ship sailing from New York to the Pacific Coast. Here he says:

"Only two members of the crew stand apart from the gang. One, a Canadian, was not *quite* friendly; the other was the first Englishman I ever met. He was a spare, smallish man with a tanned, lean face. He had a captain's papers....a good workmate, and made no comment of any sort on anything we had to do. I do not think that during the four months we were together we exchanged more than a hundred words in all, but in spite of that his presence in the ship made the long voyage bearable."

The writer finds himself cabin-mate to a Finn of fearsome aspect and murderous tendencies:

"One day the Englishman came to me, and said: 'I'd like a quiet word with you!' Surprised, and a trifle nervous, I went behind a lifeboat with him. 'If I were you,' said the Englishman quietly, 'I should keep an eye on your Finnish friend. He said to me to-day: "The bloody big Dane knows something about me and won't tell me, but I'm going to teach the son of a bitch to speak." He has stolen a marlinespike from the store-room.' No waving of the arms, no raising of the voice. Just those words, in a matter-of-fact tone. After a pause, he added, just as casually: 'I thought I ought to let you know.' And then, for an instant, a smile flickered across his face. The English Smile. It said to me, more clearly than words: 'Your life is in danger, but cheer up. Death is all one can expect from life, after all.' To-day, fifteen years later, I vividly remember the icy shiver that was given me by that grim smile."

Mr. Hansen devotes an entire and amusing chapter to the Origin of the Smile. He pictures a group of men "long ago, in an even darker age than this," sitting round a table in a tavern and talking of their inner griefs and woes. Life was a trap into which, like rats, they had been lured. First one, then another, spoke with words of gloom. Suddenly one of the number smiled, an Englishman. The others stared at him in amazement. "What are you laughing at?" cried his neighbour. The Englishman asserted that he was not laughing. It was no time for laughter, but he had smiled, because it was better to smile than to wear a long face in a world where laughing and crying could not move Fate. Death would surely look for all of them, sooner or later. In the meantime, he was going to busy himself in killing a bear that had been amongst his sheep. "Reality was the cure for thinking, relief from the problems of the mind. Do something! Fight a bear!" The others, too, began to smile, wanly at first. At last, one pounded the table with his fist and cried: "Let us all go out and kill bears!" So they did, and when they next met "they had something else to talk about than the trivial, unreal, and wholly nonsensical problems of life and death." One cannot deny that there is something of value in this small parable of life and how to make the best of it.

The descriptions of England are admirably done; the London Docks, the London Season, the Clubs and Pubs, the Aldershot Tattoo, the Theatre and Drama, the English Retail Trade, the English Public Schools, the Women of England—all and more pass by in bright review. "These things," says Mr. Hansen, "are fixed for ever by the infinite wisdom of God, a very tall Englishman."—M.A.P.

A REMEMBRANCER

OXFORD Vol. I. Winter, 1934. Published for the Oxford Society by the Oxford University Press, London. 1/-.

It is always pleasant to be reminded of Oxford and one is always glad to spend an evening "remembering," if possible with a contemporary, best of all with someone from one's own college. To many of us Oxford will remain as something of prime importance and those who are in China and out of touch with much that goes on at home can a least feel that through the Oxford Society they have not lost touch with Oxford, and that through "Oxford" they can keep their "rememberings" up-to-date. The articles in this number are excellent, but one would like to see more photographs, not merely of new buildings but of old friends, views that one saw most of one's life in Oxford—even the Schools, now that the worst has happened, could be looked upon with a friendly eye, and the Clarendon Buildings would be a positive joy. This is indeed the only criticism that one can level against the "Oxford," but perhaps future numbers will contain photographs in plenty of old familiar scenes.—M.A.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

OIL SMEARS

THE SECRET WAR—By Frank C. Hanighen. With an Introduction by Quincey Howe. Illustrated. John Day Co., New York. G$2.75.

This book is definitely sensational and its author endeavours to impress the not too inquiring mind by a glib would-be sophistication and by half-truths displayed so as to misrepresent the situation and lead one astray. "The Secret War" is apparently being waged between the empires of Great Britain and the United States for the purpose of securing or controlling the petroleum riches of the world. The author is not quite consistent in displaying the Governments of these empires as the puppets of their respective oil barons at one moment, and at another making their oil men sinister tools working for greedy imperial motives. Mr. Hanighen disapproves of the British Empire and derives from that fixed idea the view that everything the British do must be bad and inspired by evil. The whole tone of the book is extremely critical of the British but on top of this he is able to his own satisfaction to prove that "Oil" is directly responsible for many of the recent upheavals and disturbances in different parts of the world. For instance, the fall of Primo de Rivera in Spain was a result of differences with the oil world. The revolution in the Argentine that resulted in Irigoyen being unhorsed by Uribe was also caused by oil. It is stated that British oil interests drove the Greeks to their disastrous occupation of Smyrna after the Versailles Treaty and in fact "as the tides of oil competition flow away from a country so its revolutions and internal unrest subside." The blissfully tranquil conditions that have existed in Mexico since 1928 are quoted in support of this statement. Not only are the major political movements directed by the hunger for oil, but assassination is not beyond the oil barons. It is asserted that King Feisal's untimely death in Switzerland, on his way home after his visit to England in 1933, was mysteriously due to his having been "indiscreet enough to flirt with American oil magnates." An American named Major Imbrie was murdered in Teheran by an angry mob while taking photographs of a holy well. It is alleged that the mob was secretly instigated by oil financiers. But the more obvious explanation that he was committing in the eyes of the mob a sacrilegious act is ignored in the interests of sensationalism. America is said to have been unkindly treated by the European powers into whose diplomatic traps she fell and we read that "the Americans were left out of the division of the oil spoils" at Versailles. At San Remo, just as at Versailles, America was excluded from the victors' loot. As America after the war refused to accept any mandate in Europe or Asia Minor and freed herself from all "foreign entanglements" one might ask why she should share any "loot" that there was to be picked up at Versailles or elsewhere. In America it was left to a British trust to enter the American oil field and to drive "a gaping hole in the laws which had mince-meated Standard." The British then proceeded to deplete American oil reserves by exporting—but we read elsewhere that the British were responsible for depressing prices in the rest of the world, so they must have depleted the reserves at a great loss.

The author does in one instance credit American oil interests with doing their Government a good turn. He states that in the revolt in the Caucasus in 1924 "the rebels had received funds from Britain and France." It was well known that the revolutionaries had "sought help from Washington" but the latter, warned by Standard Oil, "had avoided the trap." Otherwise he has as little good to say of American oil interests as of British. The sinister machinations of British diplomacy are seen by the author in the Gran Chaco struggle. Americans have large but undeveloped concessions for oil and tin in Bolivia which the British do not wish to see developed. So in the Spring of 1934 the "English proposed an embargo of war materials on the two warring nations. But this action of England came at a point in the war when Paraguay was having the best of the scrap." All the same, in the "North-China Daily News" for February 26, 1935, a Reuter telegram from Geneva of date February 24 is quoted concerning Paraguay's decision to withdraw from the League of Nations, and the possibility of severing trade and diplomatic relations with Paraguay is referred to, but "it is believed that neither the United States nor Brazil would favour such a course."

The position of synthetic gasoline is much misrepresented. This industry is not being stifled by malignant oil men who buy up patents wholesale. The fact is that all synthetic processes discovered to date are very expensive of operation and cannot compete with the product obtained direct from crude oils. It is well known that the only factory producing synthetic or hydrogenated gasoline in the British Isles was not built until the Government had guaranteed a protective duty rate on this product for a period of ten years.

This book is of too sensational a nature to be convincing and makes no such attempt at an impartial statement and sifting of evidence as would demand serious consideration. The number of inaccuracies in it—such as reference to the oil fields in North and South China—confirm the feeling one has that the author's aim is to astonish or alarm his readers rather than to enlighten them.—X.Y.Z.

FACTS AND FIGURES

POPULATION Journal of the International Union for the Scientific Investigation of Population Problems.—November, 1934. Allen & Unwin, London. 2/6.

This Journal is mainly of interest to those engaged in the study of economical problems. It would also doubtless be of value to the medical statistician whose knowledge enabled penetration of the mass of figures supplied and the deduction therefrom of such facts as would assist in the study of epidemic trends. The reviewer unfortunately is somewhat overawed by masses of figures and thus can only take a rather amateurish view of the studies published therein.

Those who are engaged in endeavouring to obtain statistical data in this country may, however, feel relieved if they note that the objection of its population to supplying statistical or other data of a similar nature dates back as far as 788 B.C. and originates in the fact that the earlier censuses largely had in view the possibility of recruitment of forced labour for military purposes. Since statistical data no longer has such an ulterior motive, and is no longer considered to carry such retribution as befell the impious Emperors, who first had the audacity to collect statistical data, a hope may be expressed that this opposition to the provision of such data may be on the decline.

Another interesting article concerns the effect of rural migration on death rates. It is not possible to review such an article, however, owing to the complexity of the problems which it discusses.

Of the other articles, special mention might be made of that relating to depopulation in North Borneo which is of extreme interest since it is a study of a rapid dwindling of population, not due to epidemic disease, and possibly further study on this subject might prove of considerable interest in explaining the traces of various vanished civilizations which are scattered over the world, particularly in the tropical belt the cause of which is so obscure. It is usual to attribute such disappearances to the visitation of some new epidemic to which the population has not become immune, or to unsuccessful wars, but it would seem that this opinion must be revised, since we have here a population diminishing without any such stimuli. There are several other interesting articles in this periodical but to adequately review them would take up more space than is desirable and calls for a greater knowledge than the reviewer possesses.—J.H.J.

A REALIST'S IDEALS

NEW FRONTIERS.—By Henry A. Wallace. Reynal & Hitchcock, New York. G$2.00.

Mr. Henry A. Wallace on his entrance into President Roosevelt's Cabinet as Secretary of Agriculture was described thus: "He is a straightforward realist who refuses to be blinded to the fact that American agriculture is faced with a long-term problem in readjustment." Yet this straightforward realist is second only to Roosevelt in the idealism with which he presents the New Deal to the American people. He frankly says that the New Deal places human rights above property rights and aims to modify special privilege for the few to the extent that such modification will aid in providing economic security for the many.

The title, "New Frontiers," explains the idea underlying the book. To-day, with the end of the geographic frontiers, the sturdy adventurers will find their problems connected with a new economic world. The adventure calls for the effort of mind and spirit. The social objectives will be costly, but for them money can be found. The difficult problem is to maintain the mental and emotional drive until the objective be attained.

Mr. Wallace believes a general modification of the American attitude is necessary because of changed conditions in the United States. Of particular interest is the shift of viewpoint which he says has been forced upon America:

"1. We are no longer a pioneer nation with free lands. We cannot, therefore, solve our depressions by pushing our unemployed out where land is cheap and labour is scarce.

2. Our whole psychology has been one of producing to the limit and postponing our consumption until some future time. As a result of our enormous natural resources, our scientific understanding and our methods of mass production we have been able to turn out an enormous quantity of goods per hour of man labour. But our economic machinery for distribution and consumption was always based on the theory of competitive scarcity. In brief our economic machinery has not been able to keep pace with our mechanical machinery.

3. The United States, as a result of the World War, shifted with exceeding suddenness from a debtor to a creditor nation, which has made necessary a complete shift in her attitude toward other nations at a time when, as a result of the World War, it was impossible psychologically for us to make a sufficient shift.

4. The increasing concentration of industrial activity into a few great corporations has destroyed the effectiveness of the free and open market as a device for balancing economic interests."

To change a nation's viewpoint is the task which confronts the leaders of America to-day.

The activities of Mr. Wallace in the agricultural crisis have shown him to be a practical economist. For that reason it may be difficult to associate him with this book, which shows him as the theoretical economist and man of vision. Observers of the American scene have called the present period the third American revolution. If that be a true conception, then this book is a document of first importance, showing as it does the spirit which animates one of the revolutionary leaders.—F.M.R.

SCIENCE QUARTERLY

SCIENCE PROGESS A Quarterly Review of Scientific Thought, Work and Affairs. January, 1935. Edward Arnold, London. 7/6.

This review is intended for research students and for those who are able to continue research work after leaving University. It covers the field of pure and applied science and technology rather fully. The articles are written by outstanding men of the day in their subjects and cover the ground of applied Chemistry, Physics, Biology and Mathematics. In addition to the articles there are notes on recent advances in Science.

The articles on Clouds, Corrosion of Metals, Electron Optics and the Indian Lac Industry are of particular interest. Professor Milne's essay review, "The Limitations of General Relativity," shows very clearly how far this branch of Mathematics has advanced during the last ten years.

Professor Bates's notes in the Physics section on Cosmic Radiation are illuminating. Perhaps within a few years research will find a way to harness the energy of high speed electrons. Who would have thought it possible, a few years ago, that cosmic electrons could be proved able to pass through a metre of lead?

This is an illuminating and instructive review. It is written for the University. It may be somewhat beyond the fireside book table.—H.G.W.

FOR CRAFTSWOMEN

MARY THOMAS'S DICTIONARY OF EMBROIDERY STITCHES. Hodder & Stoughton, London. 5/-.

This dictionary of embroidery stitches is intended to be used merely as a book of reference by amateurs and students alike. There are 305 stitches in the book which, as the author points out, is quite in accordance with the fact that the art of embroidery dates from the days of Abraham. Miss Thomas clearly sets out to attack the unoriginality which usually is so marked a feature of the admittedly beautiful embroidery produced to-day. It is her intention to enrich the choice of stitches at the artist's disposal and her plan is to proceed gently by encouraging the worker first to make herself proficient in the simpler popular stitches and then to go on to experiment with the lesser-known types in order to give variety and interest to the work.

The arrangement of the stitches in the dictionary is strictly in alphabetical order and, to avoid confusion, alternative names have been given, on the cross-index system. For drawn fabric stitches, photographic illustrations are included and the stitches are worked in sampler form because the worked effect is often very different from that suggested by the diagram. The care with which the book has been, produced can be judged from the fact that diagrams and photographs are cross-referenced. The grouping of stitches is not dogmatic and it is claimed that any embroideress who becomes thoroughly acquainted with the working method of her embroidery stitches will quickly adapt any one to suit her own purposes.

The original samplers in the book have been worked by Miss Dorothy Goslett, while Miss Margaret Agutter is responsible for the charming little caricatures as well as the drawings of the stitches. Miss Kay Kohler supplies the diagrams of the canvas stitches.

This is a competent little addition to the library of the craftswoman.—H.

NEW FICTION

J. G. Sarasin is extremely popular among lovers of the historical romance and in **"The Mystery of Martin Guerre"** (Hutchinson, London. 7/6), she is seen at her best. It is a most intriguing mystery tale of French history of the days of the sixteenth century and is certain to please her numerous readers and probably add considererably to their numbers. The chapters dealing with the Guerre trial at Toulouse are especially well written and hold the reader's interest throughout; but, as many of the home reviewers have already written, there can be no greater praise than to say it is a Sarasin novel of the highest quality. With that comment, "The Mystery of Martin Guerre" can be passed on for the delectation of those readers fortunate enough to ensure its coming into their possession.—J.W.F.

Those who like a good cinema story with plenty of plot and a happy ending will find Mrs. Stanley Wrench's **"Green Pleasure"** (Jarrolds, London. 7/6) agreeable holiday reading. The hero, a rather boring self-made motor magnate of obscure origin, decides to become a member of the landed gentry class and buys himself a vast estate teeming with tradition. He gets the penniless daughter of the house thrown in for full measure. She is certainly a most unpleasant young woman, vicious and unscrupulous, and even her deep-rooted love for the home of her ancestors fails to redeem her from utter worthlessness. Indeed the reader is sorely tempted to question at all times the authenticity of her blue blue blood! The hero, despite his early struggles, appears to be a vacillating individual who scarcely knows his own mind for more than two consecutive paragraphs. The heroine, not in her first youth, provides the simple and sincere love interest. She, by loyalty and a most fortunately opportune legacy, is able to save the hero's good name and multiple factories during his unconsciousness caused by a motoring accident (one would have presumed that a man so versed in mechanics would not have been quite such an indifferent driver). However, true love triumphs and the story ends on a happy note showing the course of true love running smoothly for two wiser people—we hope? For people who yearn for the English country side in Spring, there are some really exquisite pictures of the Shakespeare country, calculated to make even the most hard-boiled homesick.—R.T.C.

Whenever a third party enters a marital relationship a situation is at once created which holds all manner of possibilities. However platonic might be the interest of the third party and the member of the marital relationship concerned, that interest is usually enough to produce situations where auguish is the common experience. In **"Private Worlds,"** by Phyllis Bottome (the Bodley Head, London. 7/6), we find the age-old triangular interruption to an ordinary marriage arrangement marked with psychological reactions that are not usual. Living and working in the tense atmosphere of a mental asylum, the principals concerned cannot help but be affected, and suffer experiences, each one being a private world in himself, that are happily not too much for them; and when all misunderstandings have been settled they are set on courses which seem certain to give them comfortable going and a haven of contentment. For those who like skilfully unravelled complexities and insight into the workings of a modern insane asylum, this book is recommended.—C.L.

BOOKS RECEIVED

Problems of Destiny. W. R. Paterson (Watts, London. 7/6) **Just Bridge.** Capt. E. Kempson and D. Sims (Allen & Unwin, London. 2/—) **East of Aldgate.** H. Thorogood (Allen & Unwin, London. 5/—) **Moved On.** P. S. Nazaroff (Allen & Unwin, London. 12/6) **A Comparison of Literatures.** R. D. Jameson (Kegan Paul, London 15/—) **A Modern English Course for Foreign Students.** C. E. Eckersley (Longmans Green, London. 3/—)

FICTION

Lust for Life. I. Stone (The Bodley Head, London. 8/6) **The Dartmoor Mystery.** M. B. Dix (Ward Lock, London. 3/6) **On Schedule.** E. L. Long (Ward Lock, London. 3/6) **Painted Faces.** C. Robertson (Ward Lock, London. 3/6) **The 7 Bar 7 Ranch.** J. Lucas (Ward Lock, London. 3/6) **The Shining Trail.** O. Binns (Ward Lock, London 3/6) **Sinbad the Soldier.** P. C. Wren (Murray, London. 7/6)

TIBET: PAST AND PRESENT

By Sir CHARLES BELL, K.C.I.E., C.M.G.

Indian Civil Service, Retired; late British Political Representative in Tibet, Bhutan, and Sikkim.

Author of Grammar of Colloquial Tibetan and English-Tibetan Colloquial Dictionary

First edition published in 1924, illustrated with three coloured plates, 72 half-tone plates, and 2 maps. 24s. plus postage

A cheap edition published in 1927, contains a selection of the half-tone illustrations but none of the coloured plates. 326 pp. 10s. plus postage.

"A very clear summary of the main facts in the social and religious history of the country, and a wealth of legend and folklore which, aided by a large number of excellent photographs, illustrates with peculiar success the life, customs, manners and mentality of the Tibetan people."

In TIBET: PAST AND PRESENT Sir Charles Bell writes of the history of Tibet and of her place in modern politics.

In THE PEOPLE OF TIBET he turns to the people themselves, and gives an inside view of their life, their customs and manners, their homes and their occupations. "Every aspect of Tibetan life is laid bare by an authority who has had a rare intimacy with the people and who possesses a sympathy and style to attract all readers." Illustrated.

The author was the first white man to visit Lhasa on the personal invitation of the Tibetan Government. He lived there for eleven months, and saw the life of the Forbidden City as no white man had ever seen it before. 21s. plus postage.

By the same author:

THE RELIGION OF TIBET

This book shows how Buddhism came to Tibet, how it gradually conquered the older magic-worship of Ponism, and was itself modified in the process. This part of the book is based mainly on valuable Tibetan xylographs and manuscripts given to the author by leading Tibetans, and chiefly by the Dalai Lama himself. Of many of these there is probably no other copy in Europe or America. The second part of the book shows how the religious organization of the present day dominates the Tibetan people. 218 pp. with illustrations and maps. 18s. plus postage.

OXFORD UNIVERSITY PRESS

Amen House, Warwick Square, LONDON, E. C. 4.

China Agency

140 Peking Road, Shanghai.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

Unofficial Steeplechase Meeting at Kiangwan on Saturday, March 2.

N. C. D. N. Photographs

The Start of the Unofficial Steeplechase Cup (*Left to right*) A. Ferguson, V. Stanion, Lt. Crocker, A. M. Jensen, and A. A. White.

A. A. White on White Lotus and "Buffy" Maitland on Kappa in the Panama Cup.

Mr. N. L. Sparke, Master of the Shanghai Paper Hunt Club, brings in the Horseman Hero in the Clearwater Cup, escorted by Mrs. Sparke and Mr. John Sparke.

Mrs. N. L. Sparke presents her husband with the Clearwater Cup, won on Horseman Hero.

Captain and Mrs. J. J. Kinley lead in Bach, the winner of the Garden of Eden Cup, "Buffy" Maitland up.

"The old firm," comprising R. D. Parkin and (*right*) L. Lienard.

The crowd gathers round the amateur "bookies" who did a brisk afternoon's business.

Shanghai Amateur Athletic Club Novelty Team Race

Held on Saturday, March 2.

N. C. D. N. Photographs

The start of the race at Hongkew Park.

Tom McKenna and Lieut. Wilson discuss the runners.

Sergeant Brown, the Inniskilling crack runner, brings his team in third.

Track officials. (*Left to right*) Messrs. H. B. Trevelyan, R. G. Seaborn, Arthur Seaborn, Tom Bessley, Tom McKenna and Lieut. Wilson.

A refresher after the race.

Some of the competitors enjoy the cup that cheers.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

Envious Moments

VIGNETTES OF LIFE

By J. NORMAN LYND

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

THE WOMAN'S PAGE

Shanghai, Mar. 9.

Bright sunshine, almost embarrassingly dazzling for those of us who have not yet collected our winter wardrobes, reminds us that the dark months of short days and long nights are really behind us at last. Many of us celebrated the first really springlike Saturday afternoon by joining the general stream of cars on the Kiangwan Road last week, to tiffin at the Club and shout ourselves hoarse afterwards when our favourite ponies—and jockeys of course—galloped home "with the bacon." Looking back on an exceptionally interesting paper hunt season, several who had taken part were heard to murmur, how differently they would have ridden, if only such and such a run could have been reincarnated. Had they only realized, etc. Reminiscing is fun and one can't help wondering if the ponies go in for a little quiet retrospect too, kicking themselves metaphorially for refusing at crucial moments and justifying eagerly the occasions when they just failed to "make the card." As a rule no one hears them, though somehow or other, through the medium of a mind-reading mistress one pony did manage to express himself in print in the "Horse and Hound" the other day. As he seems to be voicing a plea on behalf of the rest of the species, perhaps it is worth reproducing here:

No one listens to excuses
From the pony that refuses.
There are few who pause and wonder
if they cannot right the wrong;
So, in case it help another
Much-maligned refusing brother,
I will venture some excuses in a
heart-felt pony's song.
P'r'aps a shoe is pinching badly;
P'r'aps your saddle rubs you sadly.
Maybe you are feeling weary, wishing
hounds would check a while.
P'r'aps the horse in front refuses
(Best and choicest of excuses!),
Yet—each obstacle approaching, you
must jump—and jump in style!
What about the way you're bitted?
Is your curb-chain rightly fitted?
Is your bit too wide—or narrow—set
too high or dropped too low?
Is your throat-lash drawn too
tightly?
Girths—are they adjusted rightly?
These are things that make a diff'rence
to the way a horse should go.
Thus I muse beside my manger.
Listen kindly, gentle stranger
To the wrongs, both real and fancied,
of your horse or pony friend.
And, when next he fails you sadly,
Pause, and do not curse too badly.
P'r'aps, instead of judging hardly, you
should sympathy extend.

Arts Theatre Group Reorganizing

Changing the subject from Sporting to Dramatic, it is interesting to learn that the International Arts Theatre Group is being reorganized and the Asia Realty Company has donated as a studio, the top floor of a building on Nanking Road. The painters are still hard at work turning the place into a most attractive little theatre—a study in black and white and Chinese lacquer red. Hitherto, as you may remember, meetings have usually been held at Mrs. Chester Fritz's home. Mrs. Wilton Johnson, Mrs. John Potter, Mrs. Julius Wadsworth, Mrs. U. M. Tavella, Mrs. Christopher Chancellor and Mrs. Peter Chen are all active members, and the last two ladies are absentees who will be greatly missed this summer. Several charming young Chinese girls are interested in joining the group, and judging by their efforts at the Chinese Women's Ball, they should prove a distinct asset. Distinguished visitors to Shanghai are going to be asked to lecture at the theatre when it is completed, and in return, members of the group will do all they can to make life interesting for those who are passing through the city.

Two productions are already being planned. One is a pantomine and ballet based on the poem "The Chinese Nightingale" which, according to rumour will be produced in Jessfield Park early this summer, accompanied by no less an orchestra than Maestro Paci's. The date, when known, should definitely be one to jot down in the engagement book. And then the Group is undertaking "Lady Precious Stream," the current play at the Arts Theatre in London, and according to reviews, a phenomenal success. This will be staged in the indefinite, but not too far distant future.

Ever-Popular Cocktails

It might be amusing to find out which week this year holds the record for the greatest number of cocktail parties given, or, better still the individual who holds the record for the most attended.

Those of us whose knowledge of German has fallen into the limbo of lost things are still puzzling over the cryptic words "bei sich zu sehn" on Mr. and Mrs. Rolf Heyn's invitation card for last Tuesday. Had it anything to do with the luscious little sausages they served, or did it, perhaps convey some warning about the potency of the amber-coloured cocktail mixture that slid down the throat with such deceptive smoothness?

MRS. PAUL BARENTZEN

One of Shanghai's most popular hostesses, Mrs. Barentzen is also a keen horsewoman and an enthusiastic bridge player.

The "pink tickets" that Mr. and Mrs. H. R. Cleland distributed to their guests on Wednesday evening, did not, as might have been supposed convey official permission for an independent evening's "whoopee," but merely ensured that each and everyone would be sure of getting his or her own wrap on departing. Would that more hostesses followed Mrs. Cleland's example! The cocktail party was in the nature of a farewell, to Mrs. Cleland, who is leaving with her children for a two year visit to England next week. She will deposit the youngsters in school there, and Mr. Cleland, whose home leave starts in May, will join the family over there.

More Departures

Mr. and Mrs. F. Thoroughgood also gave a large cocktail party at their home on Rue Boissezon last night, when over 100 of their friends turned up to wish them goodbye and good luck. Their itinerary sounds distinctly attractive. They are leaving here on the Asama Maru and going to New York via the Panama Canal, arriving in England in April. They intend to spend about a year there, which will be pleasant for their school girl daughter Joan.

The list of this week's cocktail parties would not be complete without mentioning Mr. A. M. Scrimegeour's "At Home" a very cheery affair at which the younger Scotch community and the I. C. I. were well represented. His apartment is small, but nobody cared, in fact it was rather amusing than otherwise to discover that by stepping backwards a pace, one automatically sat down on the divan.

When Great Men Meet

Distinguished men from the mystical regions of Central Asia met the other Sunday at Lady Maze's cocktail party—Sir Charles Bell and Dr. Sven Hedin. They seemed eager to exchange experiences, and each, with the modesty of his kind, was enthusiastic over the achievements of the other. They formed a piquant contrast in personality. Dr. Sven Hedin—who was careful to observe that he could give Sir Charles six years—is the robust explorer who has grappled with the forces of nature and penetrated the wilder secrets of deserts and precipices. Sir Charles who was an intimate friend of the late Dalai Lama, is the scholar type. He has the quiet gentleness of one who has lived longer in the veiled mysteries of Lhasa than any other foreigner. Men and the poetry of their philosophic yearnings seemed to be more attractive to him and he talked easily of great mountain heights rather in terms of casual intimacy than out of any particular thought for the rigours of such acquaintanceship. His wiry frame, however, belied the suggestion that travel can have much terror for him, even in its fiercer phases.

Country Club Event

Mr. and Mrs. W. S. King's party last night at the Country Club to return the hospitality lately so successfully given by the British Returned Students' Union was a great attraction. It will be remembered that the Chinese hosts had delighted their guests with Chinese amateur acting. Mr. and Mrs. King pleasantly replied in kind with a really admirable programme of sketches and solo performances. The Municipal Orchestra assisted and one of the most delightful of recent Sino-British gatherings concluded with a merry invasion of the dancing floor by guests and hosts. The Country Club always gives so characteristic a setting of its own to these intimate occasions that the choice of its home-like premises for the affair was generally voted to have been one of the most effective factors in the success of the whole show—after putting aside for special mention the gracious yet always informally friendly charm of the hostess of the evening.

Tea in An Art Gallery

The "At Home" given by Miss Eleanor Hinder and Miss Violet Smith at the American Women's Club on Wednesday gave the former lady's many friends an opportunity to welcome her home and hear details of her visit to the Southern hemisphere. Miss Hinder looks all the better for her "summer in winter" and said she had thoroughly enjoyed bathing on sunny beaches while Shanghai shivered. Miss Hinder and Miss Smith had arranged their tea tables in the centre of the Club lounge and guests, after seizing cakes and teacups, scattered to the four walls to admire Mr. Garal's collection of Australian and Hungarian paintings, now on exhibition.

A London Letter

MORE PEPYSIAN MSS. DISCOVERED: LONDON PREPARES FOR JUBILEE CELEBRATIONS: FASHIONS IN HEELS

BY OLIVE DUN

London, Feb. 11.

Samuel Pepys is not for obvious reasons, the favourite with women that he is with men. When he was poor and unknown he and his wife appear to have been very good friends. When he grew to authority and wealth, he behaved like the traditional husband of the Restoration. Perhaps she understood him better than the Diary might imply. At any rate, he was a very great public servant, who ran the Navy for fifteen years almost single-handed with pride and ability.

Hence the intense interest in the discovery of two new diaries among the mountains of Pepysian MSS in Magdalene College Library at Cambridge. When he gave up his shorthand diary, because the writing of it tired his eyes, he said he should henceforth write nothing more but what clerks could take down in longhand and should tell them no more than it was proper for clerks to know. So the later records, though couched in all the vigorous pungent language of the great Diary are devoid of its intimate personal details.

But historically they are important. In the 34 years he lived after his last shorthand entry, Pepys compiled and left no fewer than 20,000 MSS. It was in wading through these for materials for a life of Pepys that Mr. Arthur Bryant made the discoveries now announced. One deals with the period of the Popish Plot of 1679, the other with the Privy Council's investigations into the affairs of the Navy Office. Here Pepys was brought into close, almost daily, contact with Charles II, who appears to have been equally amused by, and admiring of, the Diarist. And the story is said to throw fresh light on the undoubted abilities of the man "who never said a foolish thing, and never did a wise one."

Coming Pageant

Apropos of Kings and naval matters, one picturesque feature of the Silver Jubilee celebrations is to be a Pageant of London River, recapturing the spirit of the days when Kings and Queens went in State barges from Greenwich to Westminster, and every City Company had its own gilded barge. It may not be known that the King is owner of a barge built in the reign of William and Mary. Ordinarily it lives in a boathouse on Virginia Water, and there is an Admiral of Virginia Water too—though I believe in the Navy his rank is no higher than that of captain—and, of course, there are Royal Bargemen with a beautiful, ancient livery.

When I was small, I attended a Fourth of June at Eton, when King Edward and Queen Alexandra, the present King and Queen and the present Prince of Wales and Princess Royal (very small people then) were there. After the festivities they were rowed back to the Castle in the royal barge. It is a great boat of heavy oak timbers with high bows and a gilded canopy over the stern: the bargemen must have been sweating by the time they got home. I shall never forget the sight of King Edward packing himself under the canopy, or the incongruousness of the frock coats and top hats worn by him and the Prince of Wales with the naval architecture of 200 years ago. But no doubt in the forthcoming pageant everyone will be dressed to suit their boats.

Speaker's Carriage

Another antiquity, not often seen, which will be brought out in the Jubilee State processions, is the carriage of the Speaker of the House of Commons, nearly as old as the royal barge. The Government provides the Speaker with carriage, harness, coachman and footmen but no horses. As the carriage weighs 2¾ tons, he borrowed some brewer's dray horses the last time he drove in it, which was at King George's coronation. During the long wait, they missed their nose-bags: scenting hay, or straw, in the padding of their harness, they munched their way into it through the leather covering, and so refreshed themselves.

Ever-Popular Wagner

Last year we, or those of us who not only love opera but can afford to pay the prices for it, were called on to lament that there would be no more Covent Garden seasons and that the great theatre was to be pulled down. But very soon this catastrophe was averted; a new syndicate has been formed and a season appropriate to the brilliance of Jubilee Year is announced, with Furtwangler among the conductors, and all the stars of the Continent, including a new Wagnerian soprano (who is to play Brünnhilde) from Vienna, Fräulein Anny Konetzni.

There will, of course, be abundant Wagner, but also some suggestive revivals—Borodin's "Prince Igor", in conjunction with the Russian Ballet; "Carmen", of which personally I never weary, though it dubs one utterly un-Bloomsbury to say so; and, most interesting of all, three Rossini's—"Cinderella" (or rather "Cenerentola") "the Barber of Seville" and "L'Italiana in Algeri." The first was played last year, and its success has led to the appearance of the other two.

The best part of Time's revenges is that he shows us that there is room in the firmament for more than one star at a time. When Rossini first appeared, he swept through Europe like a flame, obscuring even the splendour of the great Beethoven. Then came the time when he practically sank out of sight, though one might hear him in Paris, and pier orchestras in England remained faithful to the overture to "William Tell". He suffered, of course, like others from having been too high exalted in his life-time. Yet he had a great dramatic power and a glorious gift of melody. It seems aosurd now that there was a time when one could not admire Wagner without disparaging Verdi, now long established as one of the greatest of musical geniuses. I look forward to the time when Mendelssohn will be reinstated at his true value. I hope I shall be alive.

Flat Heels

I rarely touch upon fashions, knowing that you have many other sources from which to drink inspiration on that topic. But, in connection with revivals of all kinds, I notice that heel-less shoes are coming in again. They started in Paris, were worn recently by a West End bride, and this is what a woman correspondent of the "Daily Telegraph" says of them:—

They are called Apterna (from a Greek word meaning un-heeled). Don't think they are just like Plimsolls or bedroom slippers. The sole is the shape of the footprint, and the inner side of the shoe is built up supporting the arch. These shoes are of truly Grecian elegance. See them "in action" on the feet of the assistants here if you do not believe this. They are made of fine leather for street wear, or in velvet and other materials for evening. Prices are from 30s.

An important point is the enormous benefit derived by wearing this type of shoe. Not only does the line of the foot improve, but one's carriage and balance increase in beauty. Wear these shoes for a few hours every day, and you can wear any height of heels for the rest of the time without trouble.

The latter part I can confirm from personal experience. I know a young girl who suffered some four years ago from too arching insteps, and was ordered to wear heel-less shoes, which she did for several months. Not only did the instep trouble disappear, but she developed and is still distinguished by a most beautiful carriage and graceful walk.

Now if you look back in old pictures of crinoline days, you will see that ladies wore heel-less kid boots. I have seen the things in exhibitions, and I must say they appear frightful. But it is everywhere agreed that old ladies of the end of last century, and the beginning of this one, carried themselves with a grace and dignity that put their daughters to shame.

Of course there was a violent reaction, and in the later days of the Second Empire women's shoes, laced well up the ankle, had heels as much as seven inches high, so that they literally walked on their toes. How they managed to do so we shall no doubt discover, when we have gone through the heel-less period.

Skating Prodigy

Cecilia Colledge, the 14-year old English skating miracle, had hard luck in the world-championship at Vienna. She fell once and for a moment or two seemed to be slightly shaken, though she quickly recovered. But for this accident, it is generally thought that she would have beaten Miss Sonia Henie, the Norwegian, for the championship. In all the orthodox figures, Cecilia was at least equal to Miss Henie, and in the free display she showed greater originality and dash. Her pirouetting is described as amazing, and she takes the most prodigious leaps, with equal grace and courage. A slim figure, dressed in snow white costume, she presented a charming appearance. Perhaps she will beat Miss Henie next year, if she is not too old. It seems as if only infant prodigies can make any real headway with the exacting demands of modern skating. At least as an infant you fall light, and the ice of these exhibition rinks is remarkably hard.

The "Pingpong" Rage

While I am on the subject of sport, are you in Shanghai addicted to table tennis? I remember noticing last year a paragraph, in a corner of the sports page, about the Swaythling Cup tournament. But the event this year has got long reports at the heads of columns. Players from practically every Continental country and America have come to London for the tournament at the Imperial Institute, which will last all this week, the finals being played at Wembley. The Swaythling Cup is for men, and the Marcel Corbillon Cup for girls. Among the latter is the daughter of Babe Ruth, the world-famous baseballer. But she is not of the same prowess, as her father, or the timber she plays with is too light for one of her ancestry; for she has been beaten by Belgium. An English girl, Miss Bromfield, is favourite for the Corbillon Cup, having trounced the world champion Miss Kettnerova of Czechoslovakia.

HEALTHY BABIES

Some children, like some plants, can stand breezy days better than others. It is said that a child brought up in a breeze, who has plenty of exercise and plenty of the right food, will become inured to changes in the weather —and is always warm. Next to the skin open-mesh garments or those of cellular material are best. Heavy material through which the air cannot penetrate should be avoided. A knitted jersey with knickers to match, for both boys and girls, is an ideal combination for general wear.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

INWARD FOREIGN MAILS

From Europe.....Teiresias, left Liverpool Feb. 9, due Shanghai Mar. 17
From U.S.A.....E. of Japan, left Vancouver Feb. 23, due Shanghai Mar. 12

OUTWARD FOREIGN MAILS

For Europe.....Conte Rosso, lvs. Shanghai Mar. 13, due London Apr. 7
For U.S.A.....P. Wilson, lvs. S'hai Mar. 15, due U.S. Apr. 3, London Apr. 16

VESSELS DUE TO ARRIVE

Ships are shown under the port at which last reported. The first date against a ship's name is the date of departure (or when the ship has not left the probable date of departure) from that port. The second date shows when the vessel is due at Shanghai. Vessels sailing from all ports of the world are given.

EUROPE, etc.

From LONDON

BenvannochJan.19	Mar. 13	
KashimaM.	Feb. 8	Mar. 19
Glenapp	Feb. 9	Mar. 22
Benrinnes	Feb. 2	Mar. 23
Sondan	Feb. 9	Mar. 23
Corfu	Feb.15	Mar. 25
E. Britain	—	Mar. 29
YasukuniM.	Feb.22	Mar. 29
Bonnevis	Feb.16	April 4
Glenshiel	Feb.23	April 4
Ranchi	Mar. 1	April 7
Hakone M.	Mar. 8	April 15
Benlomond	Mar. 2	April 20
Burdwan	Mar. 9	April 20

From LIVERPOOL

Teiresias	Feb. 2	Mar. 17
Deucalion	Feb. 9	Mar. 19
Achilles	Feb.16	Mar. 29
Patroclus	Feb.23	April 3
Eumaeus	Mar. 2	April 13
Memnon	Mar. 9	April 16

From OSLO

Tourcoing	Jan.14	Mar. 19
Shantung	Jan.26	April 3
Triton	Feb.13	April 6
Tarn	—	April 11
Peru	Feb. 4	April 15
Nanking	Feb.25	April 27

From GDYNIA

Bellerephon	Jan.28	Mar. 21
C. Bristol	Feb. 9	Mar. 25
Dardanus	Mar. 2	April 20

From HAMBURG

Oder	Feb. 2	Mar. 25
Cordillera	—	April 2
Resolute	—	April 3

From HAMBURG

Trier	Feb.16	April 9
Trave	Mar. 2	April 21

From ROTTERDAM

Duisburg	Feb. 1	Mar. 17
Oliva	Feb.15	April 8

From ANTWERP

Tirpitz	Feb. 1	Mar. 21
Friesland	Feb.13	Mar. 31
Zuiderkerk	Feb.19	April 11
Sachsen	Feb.28	April 12

From MARSEILLES

A. Lebon	Feb.22	Mar. 26
Sikiang	—	April 1
F. Roussel	Mar. 8	April 9

From TRIESTE

Tergestea	Jan.30	Mar. 27
Sumatra	Feb.26	April 13

From GENOA

Zuiderkerk	Mar. 5	April 11
Peru	Mar. 5	April 15

From NAPLES

Cordillera	Mar. 7	April 2

From PORT SAID

Oder	Feb.21	Mar. 25
Corfu	—	Mar. 25
C. Bristol	—	Mar. 25
A. Lebon	—	Mar. 26
Achilles	—	Mar. 29
Yasukuni M.	—	Mar. 29
E. Britain	—	Mar. 29
Friesland	Feb.25	Mar. 31
Sikiang	—	April 1
Shantung	Mar. 2	April 3
Patroclus	—	April 3
Resolute	—	April 3

From PORT SAID

Glenshiel	—	April 4
Triton	—	April 6
Ranchi	—	April 7
Oliva	—	April 8
F. Roussel	—	April 9
Trier	—	April 9
Tarn	—	April 11

From MELBOURNE

Nellore	Mar. 2	April 8

From CALCUTTA

Talma	Mar. 2	Mar. 25

From COLOMBO

Duisburg	Feb.26	Mar. 17
Tergestea	Mar. 4	Mar. 27

From PENANG

BenvannochFeb.23	Mar. 13	
Tirpitz	Mar. 9	Mar. 21
Benrinnes	Mar. 8	Mar. 23

From SINGAPORE

Teiresias	—	Mar. 17
Tourcoing	—	Mar. 19
Deucalion	—	Mar. 19
Kashima M.	—	Mar. 19
Siam	—	Mar. 20
Bellerephon	—	Mar. 21
Glenapp	—	Mar. 22
Soudan	—	Mar. 23

From N. E. INDIES

Tjisadane	Mar.13	Mar. 24
Tjisondari	Mar. 7	April 1

From MIRI

Duisburg	Mar. 9	Mar. 17

From MANILA

P. Wilson	Mar. 9	Mar. 15

AMERICA AND JAPAN

From NEW YORK

Tokai M.	—	Mar. 16
Ensley City	—	Mar. 19
P. Polk	Feb. 7	Mar. 25
NoraMaersk	Feb. 9	Mar. 27
SteelScientist	—	Mar. 30
P. Adams	Feb.21	April 8
Adrastus	Feb.27	April 19
P. Harrison	Mar. 7	April 22
Jav. Prince	—	April 25
P. Maersk	Mar. 9	April 25

From SAN FRANCISCO

G. Peak	—	Mar. 16
P. Polk	Mar. 1	Mar. 25

From SAN FRANCISCO

G. Hind	—	Mar. 25
Chichibu M.	—	Mar. 27
P. Lincoln	Mar. 8	Mar. 29
Java	—	April 5

From N. PACIFIC COAST

Nordhavet	—	Mar. 13
KensingtonCourt	—	Mar. 14
Harmentab	—	Mar. 18
Grange Park	—	Mar. 24
Rio Dorado	—	Mar. 31

From BRITISH COL.

Ixion	Feb.17	Mar. 16
E. Asia	Mar. 9	Mar. 25

From SEATTLE

P. Grant	Mar. 2	Mar. 19
Tantalus	Mar.10	April 5

From PORTLAND

Peter Kerr	—	Mar. 18
Wisconsin	—	Mar. 22

From YOKOHAMA

Ixion	—	Mar. 16
P. Grant	—	Mar. 19

From NAGASAKI

NagasakiM.	Mar.12	Mar. 13

PASSENGER LISTS

INWARD

Per T.S.S. Sarpedon, Mar. 6. From Liverpool. Mr. J. Benjamin, Mrs. M. H. Boyle, Miss M. Boyle, Miss N. T. Bright, Mr. F. Burrell, Mrs. D. Hunter, Mstr. D. G. Hunter, Mrs. G. F. Jackson, Mr. and Mrs. A. I. le Patourel, Mr. G. A. Robinson, Mr. W. G. Scott, Mr. B. S. Stephenson, Mrs. Stephenson, Mrs. E. L. Wilson. **From Hongkong.** Mrs. M. F. Bonny, Col. R. A. Bryden, Mr. C. Drage, Mr. L. F. Falls, Mrs. W. H. Gell, Mr. R. A. Groves, Mrs. D. Harrison Smith, Capt. B. Hobson, Mr. W. R. New, Mrs. M. H. Radford, Mstr. S. D. Radford, Mr. J. R. Smellie, Lt. J. V. Waterhouse, Mrs. J. S. Wedderburn. **From Marseilles.** Mr. and Mrs. F. W. Offord, Miss D. K. Offord, Mr. G. D. Stamp, Mr. H. Tarby. **From Panang.** Mrs. J. Robertson, Miss Robertson.

Per M.S. Asama Maru, Mar. 8. From Hongkong. Mr. E. W. Railton, Miss Edna C. Latrobe, Mr. Raymond M. A. Gabolde, Mr. and Mrs. Alwin Vendelmans, Mr. S. Nakahara.

Per R.M.S. Empress of Russia, March 10. From Hongkong. Mr. R. Bossert, Mr. G. Bolloni, Mr. C. Blum, Mrs. S. E. Hoover, Mr. C. Ponti, Mr. F. Schoch, Lt.-Col. and Mrs. A. J. White, Mrs. M. K. Goetter, Miss J. Van Stevern, Mrs. R. Algar, Mr. W. Balthaser, Mr. and Mrs. C. A. Douzans, Mr. T. Y. Deane, Mr. J. E. Fullam, Miss J. Gibson, Mr. E. Geddes, Mr. D. W. Hadfield, Mrs. M. Herz, Miss H. Herz, Mr. G. M. Hall, Mr. and Mrs. H. M. Hodge, Mr. G. F. R. Jackson, Mr. J. H. Jessen, Mr. T. H. Levy, Mr. J. Ormistan, Mr. S. Pack, Mrs. E. G. Vaughan, Mrs. B. Warren, Mr. C. Hislop, Miss E. J. Corcoran, Miss H. P. Corcoran, Rev. Father P. Casey, Rev. Father O. Clarke, Rev. Father Hayes, Dr. and Mrs. H. L. Keenleyside, Mr. J. N. Diederich, Sister V. M. Lynn, Sister M. E. Venneman, Mr. J. H P. Hawtrey, Mr. S. K. Hall, Mrs. W. Mayger, Sister J. Miriam, Mr B. J. Wall, Mr. and Mrs. C. Chan.

Per str. Taiyuan, Mar. 10. From Hongkong. Mrs. I. H. Graybrook.

Per R.D.S. President Garfield, Mar. 11. From Kobe. Mrs. Jennie O. Berliner, Mr. Harry Deitch, Mr. and Mrs. H. J. Greene, Mrs. R. M. Scruggs, Miss L. Scruggs, Mstr. S. Scruggs, Mrs. David Wadsworth, Miss Mary Ann Wadsworth.

Per P. & O. S. Cathay, Mar. 11. From S'ham'ton. Dr. (Miss) Clay, Dr. D. P. C. Hou, Mr. A. W. Robson, Lady Bell. **From London.** Mrs. C. Everall, Mrs. S. A. Grew, Mstrs. Grew, Mr. and Mrs. McMillan, Mr. and Mrs. Rogers, Miss Reynolds, Mr. G. H. Wright, Capt. and Mrs. T. W. Hargreaves. **From Marseilles.** Mr. and Mrs. F. Popple, Mrs. P. D. Macfeat. From (B/V H.K.). Mr. Winter, Mrs. V. Barson. **From Singapore.** Mrs. E. Wiley, Mrs. W. A. Jones, Mr. W. G. Ball, Mrs. C. Mather, Mr. D. Fraser. **From Colombo.** Miss R. Tarry, Mr. W. Glas. **From Hongkong.** Mr. and Mrs. H. Sparrevohn, Mrs. F. E. Brown, Mrs. F. E. Scholey, Mr. E. E. Forth, Miss Forth, Mr. and Mrs. F. H. MacDonald, Mr. W. Wenham, Mr. G. E. Snuggs, Mr. and Mrs. Hooley, Mr. H. A. MacKay, Mr. A. V. Ames, Mr. S. A. R. Kazarooni, Mr. B. L. Papworth, Mr. F. Kulka, Mr. T. C. Hards.

Per M.M.S. Aramis, Mar. 11. From Marseilles. Mr. E. Russ, Mrs. Senac, Mr. and Mrs. Cardellac, Mr. Lopato, Mrs. de Burine de Tournay, Sister M. Finn, Sister M. Meagher, Sister M. Garthy, Mrs. Bance, Mr. and Mrs. R. Bance. **From Colombo.** Mr. U. L. A. Mohideen, Mr. M. M. Hamzah, Mr. M. V. M. Saleem. **From Singapore.** Mr. S. Whitbread, Mr. and Mrs. J. H. Bearson, Mr. K. W. J. Huepeden, Capt. C. D. N. Mears. **From Saigon.** Mr. and Mrs. de Courseulles, Mr. M. W. Obakiewicz, Mr. G. Vacheron, Mr. and Mrs. L. Dommerich, Mr. E. R. Allera, Mr. L. Gassner, Mr. N. Brandel, Mr. M. Bonnevay, Mr. E. Landmann, Mr. J. Guerrier, Mr. and Mrs. C. Toumanoff, Mr. E. Madsen, Mr. Chamoux, Mr. Debet, Mr. Le Thuault. **From Hongkong.** Miss Cavin, Mrs. H. H. Spoo, Mr. N. P. Chijoff, Mr. P. Biclokonytoff, Mr. and Mrs. Hauam Phou.

Per R.D.S. President Hoover, Mar. 11. From Kobe. Mrs. G. Arnovick, Mr. and Mrs. R. D. Ashar, Mrs. C. W. Burman, Mr. V. Bhagwandas, Miss D. M. Barrett, Mr. C. F. Beach, Mr. and Mrs. C. F. Butt, Mr. U. A. Casal, Miss Marguerite Chaillet, Mr. R. M. Corbin, Mr. and Mrs. C. S. Doshi, Mr. M. Dance, Mrs. Morgan Day, Mrs. R. M. Delafield, Mr. O. W. Dudley, Mr. and Mrs. Franz Engels, Miss G. Ezra, Mr. G. W. Fowler, Miss Anna German, Miss B. D. Gite, Mr. and Mrs. Irving P. Glantz, Mrs. Rose Gould, Mrs. Jeane L. Gould, Mr. J. O. W. Gravely, Jr., Mrs. M. E. Green, Mrs. James R. Harrison, Miss Harriette Harrison, Mr. S. J. Hermos, Mrs. Ivan L. Holt, Miss M. Hughly, Mr. William J. Karsa, Mr. Leo Kenniff, Mr. John A. Kurtz, Mr. A. Kingelbacher, Mr. and Mrs. J. Levin, Mr. and Mrs. Chas. Larsen, Mrs. Waleska Langhorst, Mr. Frank W. Lilley, Mrs. Herman Lowenstein, Mr. Cred N. Lutz, Miss Athria McElwreath, Mrs. A. L. Manierre, Mrs. Bennie Mead, Mr. L. C. Mehisheri, Mr. L. Mendelson, Mrs. E. R. Male, Mr. R. K. Parekh, Mr. H. C. Padamsee, Mr. and Mrs. B. C. Parikh, Mrs. Edith F. Roberts, Mr. Harry Ross, Mr. R. J. Rohstein, Mrs. Byford Ryan, Mr. and Mrs. Herman Robinson, Mr. A. H. Robnett, Mrs. A. Saunders, Mr. and Mrs. F. A. Salamy, Mr. Louis P. Schrag, Mrs. Genevieve Stuart, Mrs. Chas. Scarritt, Mr. and Mrs. C. Thomas, Mr. H. A. Vyas, Mr. A. A. Van der Pool, Mr. and Mrs. W. B. Wilson, Mrs. Ellen Woods, Mr. W. Young, Mr. W. van Zdiradow.

OUTWARD

Per President McKinley, Mar. 6.—For Hongkong.—Mr. and Mrs. Quarles Van Ufford, Mr. W. H. Wagstaff, Mr. R. E. Binna, Mr. W. N. Buchan, Mr. J. Watumuel, Mr. R. Karamchand, Dr. G. Vogeler, Mrs. C. M. Hall, Mr. Andrew Okia, Mr. D. H. Utter, Mr. H. Dunn, Mr. J. E. Perkins,, Dr. and Mrs. U. Y. Yen, Mr. Leo Gould, Mr. A. Lello, Mr. Se-to. **For Manila.**—Prof. and Mrs. A. E. B. Nocht, Mr. V. T. C. Morris, Mr. W. G. Prondorf, Miss E. S. Bahnaloff, Mrs. Marion Stener Winston, Miss Marie L. Michael, Mrs. Dana Nance, Mrs. B. Braun, Mr. E. J. Harrison.

Per str. Whangpu, Mar. 7.—For River Ports.—Mr. G. Korndoerfer, Lieut. Waterhouse, Capt. R. Pote Hunt, Mr. L. W. Walkinshaw, Mr. A. Beltchenko, Mr. H. Welch, Mr. A. Conway Evans, Mr. and Mrs. B. S. Stephenson.

Per str. Paowo, Mar. 8.—For River Ports.—Mr. B. G. Shishkanoff, Miss Nina Nesterenko, Miss Nadia Nesterenko.

Per B.F.L.S. Aeneas, Mar. 9.—For London.—Mr. H. T. Smith, Mr. and Mrs. R. V. Gordon, Miss Diana Gordon, Mr. and Mrs. T. Love, Mr. J. W. S. Hood, Mr. H. A. Morrison, Mrs. C. M. Forrest, Mstr. Ian Forrest, Miss S. A. Barr, Mr. E. F. Thorpe, Capt. and Mrs. C. H. Mowat Jones, Mrs. G. B. Shepherd, Mr. and Mrs. G. Cormack, Mrs. H. R. Cleland, Miss Elizabeth Cleland, Miss Sheila Cleland.—**For Colombo.**—Miss J. Hotchkis. —**For Hongkong.**—Mrs. N. G. Wood, Col. R. A. Bryden D.S.O., Mr. L. W. Hutton, Mr. F. J. Kafka.

Per M.M.S. Athos II, Mar. 9.—For Marseilles.—Mrs. Courthial, Mrs. C. de Mocomble, Lieut. and Mrs. L. Bonson, Mr. J. Jouanjean, Capt. and Mrs. R. Guilledoux, Lieut. L. C. de Vesine, Mr. Veron, Lieut. Revol, Mr. and Mrs. L. P. Lepine, Mr. L. Bataille, Mr. and Mrs. J. R. Bosquet, Mr. and Mrs. R. Louche, Mr. H. Pinelli, Father A. Roussel, Mr. and Mrs. L. Deprince, Mr. and Mrs. Durocher, Mr. Le Brave, Mr. Daubaire, Mr. Gicquel, Mr. A. Abonnel, Mr. Labeille, Mrs. Svehneya, Mr. Person, Mr. L. Lemoigne, Mr. P. Billet, Mr. L. Le Mounier, Mr. A. Gros, Mr. M. Quemeneur, Mr. Compagnon, Mr. Herjean, Mr. Y. Y. Chow, Mr. J. Doze, Mr. L. Antoniotti, Mr. H. Remere, Mr. M. Pierrfilte, Mr. P. Castagnet, Mr. Aubin, Mr. Rafaelli, Mr. Doncker.—**For Port-Said.**—Mr. J. Kawadias, Mr. P. Antonios, Mr. E. Drossopoulos.—**For Singapore.**—Mr. K. F. Mayer, Miss M. Nathan, Mr. D. W. Wear, Mr. G. A. Christ.—**For Saigon.**—Mr. and Mrs. Jerrard, Mr. M. R. Valabregue, Mr. Querre, Mr. Thebaud. —**For Hongkong.**—Mr. Baptist, Mr. and Mrs. E. Straatemeier, Mr. A. F. Van Dias, Mr. F. Smothers, Mr. G. Laurie, Mrs. A. R. Gallimore, Mr. Cose Irebarren.

Per M.S. Asama Maru, Mar. 9.—For Los Angeles, Honolulu and Japan Ports.—Mr. A. G. Donn, Mr. C. E. Terry, Mr. David S. Schwab, Mrs. C. E. Terry, Miss M. E. Terry, Mr. and Mrs. Aumuller, Lt. Col. Sir Daukeskt, Mr. and Mrs. F. C. Cleno, Miss L. Cleno, Mstr. Cleno, Mrs. C. Yanase, Miss Yanase, Miss C. Kuroda, Miss and Mstr. Kuroda, Mr. and Mrs. H. W. Mills, Mr. B. P. Dillon, Mr. F. P. Bailey, Mr. and Mrs. S. Hirao, Miss F. Hirao, Mr. T. M. Priestley, Mrs. R. Haworth, Mrs. Delante, Mr. David G. Forman, Mr. J. J. Wolcott, Mr. O. Kranen, Mr. Y. Shimozato, Miss C. Shimozato, Mr. T. Miyazawa, Mr. H. Simma, Mr. and Mrs. H. H. Brisk, Mrs. L. Foxwell, Mr. and Mrs. S. Uyhara, Mrs. Paris Hiatt, Miss K. Koyanagi, Mrs. A. Dittman, Mr. S. Takematsu, Mr. B. Kahn, Mr. S. W. Millard, Mr. A. D. Broadway, Mrs. M. Matsuoka, Miss T. Matsuoka, Mr. and Mrs. T. Murakami, Mrs. N. Aijta, Miss Ajita, Mr. R. W. Squires, Mr. T. K. Knight, Miss Knight, Mrs. Edna Basford, Mr. and Mrs. A. H. W. Hoogenkamp, Mr. and Mrs. D. C. Walker, Mr. J. F. C. Kingsley, Mrs. S. Ishizaka, Mr. H. B. Hammond, Mr. and Mrs. F. Thorougood, Mr. C. H. R. Fraser, Mstr. M. Hiraoka, Miss M. Ide, Mstr. S. Ide, Mr. and Mrs. T. Dow, Mr. and Mrs. T. Mitsui, Mr. R. Tomita, Mr. Y. Miyamoto, Mrs. C. Akiyama, Mr. Cassin, Mr. P. Chryssanthopouls, Mr. S. Yamamoto, Mr. K. Hatakeyama, Mr. K. Mikami, Mr. S. Kanaye, Mr. T. Ohta, Mr. G. R. Smith, Mr. and Mrs. Ni Chi Shi, Mr. and Mrs. M. Kanawa, Mr. J. Hirazawa, Mr. K. Yamagawa, Mr. S. Sawanuya, Mr. and Mrs. Ohuchi, Mr. J. Houghton, Mr. F. P. Bailey, Miss L. Guerite, Miss Z. Wright, Mr. G. A. Thayer, Mr. A. E. Lawrence, Mr. J. Geers, Mr. and Mrs. S. Sato, Mr. K. Aoki, Mrs. J. Fuchiwaki, Mrs. S. Shihazaki, Miss T. Watanabe, Mrs. C. Yamaguchi, Mr. and Mrs. E. Kagawa, Mrs. E. Roodbach, Mrs. C. F. Buchanan, Mr. and Mrs. Arie Vorwol, Mrs. S. Sakura, Miss M. Sakura, Mrs. R. Saito, Miss T. Saito, Mr. W. A. Carroll.

Per str. Loongwo, Mar. 9.—For River Ports.—Mr. C. Y. Lee, Mr. J. A. Kendrew, Mrs. Soong, Mr. T. C. Chen.

Per str. Shengking, Mar. 9.—For Northern Ports.—Mr. A. W. Saydah, Mr. and Mrs. F. A. Dinsdale, Mrs. A. Palamidisi, Mr. and Mrs. W. Lyons, Major J. Wren, Mrs. S. E. Haddon, Mstr. John Haddon, Mr. W. Palmer, Cpl. E. Mackie, Miss Mann.

Per str. Siangwo, Mar. 10.—For River Ports.—Mr. A. E. Johnson.

Per str. Llangchow, Mar. 10.—For Foochow.—Mr. H. Woltemade.

Per str. Wuchang, Mar. 10.—For Kiukiang.—Mr. S. Lavtzoff.—**For Hankow.**—Mrs. Thomas.

Per R.M.S. Empress of Russia, Mar. 11.—For Vancouver, Etc.—Mr. and Mrs. J. K. Brown, Mr. and Mrs. G. Brunelli, Comdr. F. C. Flynn, Mr. and Mrs. John A. Hayes, Mr. A. E. Levin, Miss M. Malcolm, Dr. and Mrs. D. L. McWhirter, Mr. J. O. Wicks.

Per N.Y.K.S. Hakusan Maru, Mar. 12.—For Europe via Suez Ports. Dr. William Klein, Miss D. Rooke, Miss A. J. Millar, Miss Z. F. Motion, Mr. M. Yamaguchi, Mr. and Mrs. T. D. W. Brown, Mr. S. Nakahara, Mr. T. Munekata, Mr. T. Aoyagi, Mr. M. Ikubo, Mr. G. Mizohata, Mr. T. Maruyama, Mr. K. Iwashita, Mr. S. Ikeda, Mr. H. Kawai.

Per str. Tungchow, Mar. 12.—For Northern Ports.—Cpl. H. Hutchins, L/Cpl. A. Blenchara, L/Cpl. R. Davis, Sgt. Lockyer, Mr. C. R. Hargreaves, Capt. and Mrs. D. N. Hargreaves, Mr. and Mrs. A. J. Mandell, Mr. Bolden, Sgn. A. Keith, Sgn. R. Dempsey, Mr. Wenham, Sgn. F. Green, Sgn. W. Willer, L/Cpl. G. Workman, L/Cpl. A. Harcourt, Pte. Hian.

Per str. Suiwo, Mar. 12.—For River Ports.—Miss R. Tarry, Mr. and Mrs. McDonald.

Per str. Suiyang, Mar. 12.—For Tsingtao.—Mr. W. H. T. Wei, Mr. N. V. Loffelholz.

Per str. Kaiping, Mar. 12.—For Chinwangtao.—Mr. V. Leclercq.

Per R.D.S. President Hoover, Mar. 12.—For Hongkong.—Mr. M. R. Nicholson, Mr. M. Inouye, Dr. A. E. H. Bennett, Mstr. Howard Warren, Miss L. Guiterres, Mr. Perkins Bass, Mr. L. O. Paulson, Mr. J. Ormiston, Mrs. L. W. Warren, Mrs. B. J. Vanderhoof, Mr. A. Manner, Mr. Robert Ames.—**For Manila.**—Miss L. Wohlgemuth, Dr. Martin Tepper, Mr. A. Bisson, Mrs. Henry A. Bisson, Mr. R. Villanueva, Miss L. Samos, Mr. A. Oberwalder, Misses A. and B. Howell, Mr. A. P. Blunt, Mrs. Martin Tepper, Mr. Henry A. Bisson, Miss Molly Brown, Mrs. E. Samos, Mr. K. Murphy, Mrs. A. E. Howell, Mr. George Vicars, Jr.

Per str. Wusueh, Mar. 13.—For Hankow.—Mr. Enzotarocco, Mrs. R. C. Stewart.—**For Kiuklang.**—Three St Columbian Sisters.

Per str. Kungwo, Mar. 13.—For River Ports.—Mrs. F. E. Vensel, Mr. Vines.

SICCAWEI METEOROLOGICAL REPORT

Day of Month	Barometer 9 A.M.	Barometer Att'ed Therm	Wind Direction a.m.	Wind (1-12)	Hygrometer 9 a.m. Dry	Hygrometer 9 a.m. Wet	Thermometer in Shade Max.	Thermometer in Shade Min.	Weather Conditions
Mar. 1	30.30	55.0	N E	3	48.6	45.0	55.8	43.3	O.
,, 2	30.24	54.8	S E by E	2	50.2	45.1	61.5	39.0	B.
,, 3	30.25	55.4	N N E	1	50.4	46.0	62.4	38.3	B.
,, 4	30.29	53.8	W N W	1	50.0	43.7	64.6	32.5	B.
,, 5	30.36	54.5	E N E	2	48.0	43.5	58.6	40.1	B.
,, 6	30.35	54.5	S S E	2	50.7	46.4	64.6	36.5	B.
,, 7	30.24	55.6	S S E	1	54.7	50.5	70.0	43.0	B.

EXPLANATION

B—blue sky F—fog H—hail M—misty (hazy) R—rain T—thunder
C—clouds D—drizzle L—lightning O—overcast (dull) S—snow Z—calm

SHANGHAI THERMOMETER READINGS FOR THE WEEK

In the open air in a shaded situation in the Foreign Settlement

Date	Minimum Temperature 1935	Minimum Temperature 1934	Maximum Temperature 1935	Maximum Temperature 1934	Rainfall 1935	Rainfall 1934
Mar. 1	44.5	37.0	62.5	52.0	Nil	Nil
,, 2	42.0	30.5	60.0	47.0	Nil	Nil
,, 3	44.0	34.5	60.5	56.0	Nil	Nil
,, 4	41.5	35.0	61.0	54.0	Nil	Nil
,, 5	43.5	29.0	58.0	54.0	Nil	Nil
,, 6	41.5	33.0	63.0	57.0	Nil	Nil
,, 7	46.5	39.5	68.0	62.0	Nil	Nil

BIRTHS

ANDERSON.—On March 6, 1935, at the Country Hospital, Shanghai, to ISOBEL, wife of N. L. Anderson, a daughter.

BELSON.—On March 10, 1935, at the Country Hospital, Shanghai, to Mr. and Mrs. BELSON, a son.

BYRD.—On February 18, 1935, at Rangoon, to SHEILA (née Urquhart), wife of C. F. Byrd, Hongkong and Shanghai Bank, a daughter.

DAMRI.—On March 11, 1935, at the Country Hospital, Shanghai, to Mr. and Mrs. E. D. DAMRI, a son (still-born).

DUNKLEY.—On January 30, 1935, at Hambrook Village Hospital, Bristol, to Mr. and Mrs. W. H. DUNKLEY, a daughter (PENELOPE ANNE).

HILL.—On March 5, 1935, at the Country Hospital, Shanghai, to PEGGY, wife of H. Hill, a son.

LEE.—On March 9, 1935, at Hungjao Sanatorium, Shanghai, to the wife of Mr. WILLIAM YINSON LEE, a daughter. Both doing well.

WILLIAMS.—On March 5, 1935, at the Takding Hospital, Foochow, to Mr. and Mrs. E. T. WILLIAMS, of the Chinese Maritime Customs, a daughter.

MARRIAGES

MANLOVE — SHENGLE. — On February 28, 1935, at St. Andrew's Church, Kowloon, by the Rev. H. C. Davies, M.C., C.F., LEILA, daughter of the late Mr. and Mrs. J. C. Shengle, of Shanghai, to Lieut. MAXWELL MANLOVE, The East Lancashire Regiment, Hongkong, son of Dr. and Mrs. J. E. Manlove, 22 Nottingham Place, London W.1.

LUND-RASMUSSEN—PATSTONE.—On March 5, 1935, at Holy Trinity Cathedral, Shanghai, by the Very Rev. A.C.S. Trivett, M.A., D.D., DAISY CLARK PATSTONE, daughter of the late Captain John A. Clark, U.S. Army, to TAGE LUND-RASMUSSEN, youngest son of the late J. M. M. Rasmussen of Hammel, Denmark.

ENGAGEMENT

STEEL—UTNE.—The engagement is announced of Mr. JAMES L. STEEL, second son of Mr. and Mrs. Steel, Elderslie, Renfrewshire, Scotland, and Miss MARGRETHE H. UTNE, younger daughter of Mr. and Mrs. Utne, Shanghai.

IN MEMORIAM

FAIRGRIEVE.—In ever devoted memory of our beloved brother, ANDREW FAIRGRIEVE, late Engineer, Chinese Maritime Customs, who died March 11, 1928.

"Always in our hearts."

Sisters Belle and Betty, 25 Purley Avenue, London, N.W.2.

MARCELLO PHILIPPOVICH died at Shanghai, March 10, 1934. Affectionately remembered by all his friends.

MARKS.—In loving memory of SAMUEL MARKS, who died at Shanghai, March 8, 1929.

"Not forgotten."

DEATHS

ASP.—On Wednesday, March 6, 1935, at the Country Hospital, Shanghai, GERT, aged six weeks, the dearly beloved infant son of Mr. and Mrs. Ove Asp.

BENJAMIN:—DAVID HAI BENJAMIN at Shanghai, age 49 years.

CHAMPION.—On March 9, 1935, at his home, Great Bookham, Surrey, CHARLES CHAMPION, beloved husband of Jane Champion and father of Mrs. A. Andrews and Mrs. A. Harding. (By cable.)

CHARD.—On Wednesday, March 6, 1935, at the Paulun Hospital, Shanghai, CATHARINE, aged 55 years, the dearly beloved wife of Mr. R. J. Chard and mother of Mabel Chard.

DIVELEY.—On March 9, 1935, in Shanghai, GEORGE WRIGHT, aged six years, the only son of Mr. and Mrs. G. W. Diveley.

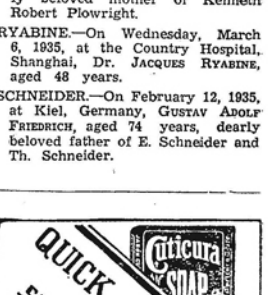
KENT.—At Moon Gate, Dorchester, on March 10, 1935, (his birthday anniversary), WILLIAM ESSINGTON KENT, aged 66 years. Beloved husband of Josephine Kent.

MARSH.—On February 28, 1935, at Saltash, Cornwall, ELLEN MAUDE, beloved wife of Mr. C. J. Marsh and mother of Mrs. Layton and Mrs. Harrell. (Hongkong papers please copy.)

PLOWRIGHT.—Suddenly on March 2, 1935, at Leeds, LOUISA, the dearly beloved mother of Kenneth Robert Plowright.

RYABINE.—On Wednesday, March 6, 1935, at the Country Hospital, Shanghai, Dr. JACQUES RYABINE, aged 48 years.

SCHNEIDER.—On February 12, 1935, at Kiel, Germany, GUSTAV ADOLF FRIEDRICH, aged 74 years, dearly beloved father of E. Schneider and Th. Schneider.



If you suffer with pimples, eczema, rashes, chafings, eruptions or other distressing skin trouble, begin today to use **Cuticura Soap** and **Ointment**. Bathe the affected parts with the Soap, anoint with the Ointment. Relief comes at once and healing soon follows.

Sample each Soap Ointment and Talcum on receipt of 25 cts. Address: Muller & Phipps (China) Ltd., P.O. Box 650, Shanghai.

Sold Throughout the World

Printed and published at the office of the NORTH-CHINA DAILY NEWS & HERALD, LD., North-China Building, Shanghai, China

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.